

Yara Clean Ammonia

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The Importance of Clean Ammonia in the Hydrogen Value Chain



Yara Clean Ammonia established as a separate segment and business unit in February 2021 to focus on green and blue ammonia – Merging Ammonia Shipping & Trade with the Decarbonize Yara Team





YCA is the clear #1 in ammonia, built on a global integrated business model backed by Yara



Asset-backed and active across the value chain from sourcing to sales, YCA has >20% market share³ in traded ammonia

Yara Clean Ammonia

Source: Company information

1) Including leased and YCA-owned vessels

2) YCA has exclusive access, and manages and optimizes use of Yara's ammonia tank infrastructure

at terminals through sourcing and supply agreements with Yara

3) Based on volumes of traded ammonia in 2021 - Argus market

(100)

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Significant growth potential driven by adoption of clean ammonia in new applications

Global ammonia demand expected to grow significantly in volume from 2021 to 2050, adding close to 300mT to the market





The use of ammonia as a hydrogen carrier is expected to emerge as a USD 17bn market by 2050







The future ammonia market expected to rely heavily on cross-regional transportation



...driven by regional differences



Imbalance between supply and demand as key consumption hubs will have less favorable conditions for direct production



Thank you for your attention!



Yara Clean Ammonia







YCA is a leading¹ global ammonia platform wellpositioned to capture the market for clean ammonia

YCA in brief

A key enabler of decarbonization of hard-toabate industries, connecting upstream projects with new customer applications

The #1 integrated midstream platform in the ammonia value chain¹, with asset-backed supply and a global footprint

Standalone entity **backed by majority owner and preferred partner Yara**, which has almost 100 years of ammonia experience

Yara Clean Ammonia



Source: Company information

- 1) Based on volumes of traded ammonia in 2021 Argus market study (2022)
- 2) EBITDA is defined as operating income plus depreciation and amortization and interest income and other financial income
- 3) YCA has exclusive access, and manages and optimizes use of Yara's ammonia tank

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Hydrogen and ammonia value chain presence



In the future, renewable energy might be part of a chemical plant project

All produced hydrogen to own ammonia production

*) Transport & storage of hydrogen as ammonia



Simplified Yara ammonia product flow





Developing a low-/ zero carbon nitrogen product declaration system



Clean ammonia offers a solution to the decarbonization challenge...





...with real potential to unlock decarbonization opportunities in several key industries





Producer

8.5 mt ammonia across 17 units Retrofit / Revamp opportunities: Blue production ~ CCS installed or Green production ~ front-ends replaced by electrolyzers

* Rest of infrastructure in place



Trader

- Global asset-backed trader with +20% market share ~3.7 mt of global export capacity with multiple downstream outlets
- Expertise on land (truck/rail) and sea logistics

Shipping & Storage

- +200 kt maritime transport
- 580 kt ammonia storage capacity

18 marine ammonia terminals

Yara's ammonia positioning is unique, with a leading status across production, trade and shipping

Overview of YCA's global footprint



Decoupling historical pattern of captive consumption will increase the importance of YCA's midstream position

Global traded ammonia volumes are expected to grow exponentially



Substantially all clean ammonia volumes in new applications are expected to be traded



Integrated operations across the midstream ammonia value chain



