

OCI Global Announces Sale of 50% of OCI Nitrogen to AGROFERT

AMSTERDAM, 1 June 2026: OCI Global (Euronext: OCI) (“OCI” or the “Company”) today announces that it has reached an agreement to divest 50% of its equity interest in Nitrogen Intermediate Holding B.V. (which owns 100% of “OCI Nitrogen” or “OCIN”) to AGROFERT, a.s. (“AGROFERT”), a European nitrogen products manufacturer, (the “Initial Transaction”). The agreement also includes a put/call option for the remaining 50% stake, exercisable by either OCI or AGROFERT from two years after close of the Initial Transaction, through a pre-agreed 7x multiple applied to the average pro-forma adjusted EBITDA of the preceding two years.

Hassan Badrawi, Chief Executive Officer of OCI commented,

“This agreement reflects a disciplined outcome following a comprehensive and multi-year process involving a broad range of counterparties. Against that backdrop, we are confident that the transaction is a compelling strategic outcome for OCI Nitrogen, and the best achievable outcome for OCI and its stakeholders. Placing the business with a strategic owner with a strong industrial footprint in European nitrogen markets supports long-term continuity for the asset, its employees and customers, and provides an appropriate platform for OCI Nitrogen’s future development, while also advancing toward the completion of OCI’s strategic transactions in this space.”

Transaction Structure

Initial Transaction (expected by H2 2027):

- OCI will sell 50% of OCIN to AGROFERT for a purchase price consideration equal to 50% of EUR 110 million, subject to customary adjustments for net debt¹ at completion, and transaction expenses.
- Completion of the Initial Transaction is expected by H2 2027, subject to satisfaction of all required regulatory approvals, and approval by OCI N.V.'s shareholders at an extraordinary general meeting to be convened.
- Following completion of the Initial Transaction, AGROFERT will assume operational control of OCIN, including majority board representation, while OCI will retain a 50% economic interest together with customary joint venture protection rights.

Put/Call Option Structure (estimated to be exercisable starting H2 2029):

- OCI could sell the remaining 50% of OCIN to AGROFERT pursuant to a put/call option exercisable by either OCI or AGROFERT from two years after close of the Initial Transaction.
- The purchase price applied for the put/call option would be determined based on a 7x multiple applied to 50% of the two-year average pro-forma adjusted EBITDA prior to exit (including agreed adjustments for several non-recurring or one-off items), subject to customary net debt¹ adjustments at closing.

OCIN Standalone Results in Perspective:

- On a standalone basis (adjusted for non-recurring or one offs excluded from applicable EBITDA definition² as part of the put/call option), OCIN generated EUR 105 million EBITDA over the last twelve months to April 2026, and EUR 41 million on average over 2024-2025. The last twelve months performance includes EUR 43 million generated in Q1 2026, which reflects a strong nitrogen pricing environment. Q1 2026 should not be viewed as indicative of run-rate performance,

¹ Reflects the target Net Debt agreed between the parties, as defined in the SPA and adjusted for certain negotiated items.

² The Proforma Adjusted EBITDA presented is a proxy for the EBITDA used for the put/call option (based on the two-year period up to the exercise date of the option). The actual EBITDA under the OCI Nitrogen SPA may differ, as it includes several adjustments, inclusions, and exclusions negotiated with AGROFERT, which are designed to reflect underlying profitability and to remove items that are extraordinary in nature. Furthermore, the financial measures provided are not defined or recognized under International Financial Reporting Standards (IFRS), as this metric includes certain proforma adjustments, including but not limited to the exclusion of results from the ammonia distribution activities, derivatives results, and certain one-off items. These non-IFRS measures are presented for supplemental informational purposes only and should not be considered a substitute for, or superior to, financial measures prepared in accordance with IFRS. Also, these metrics are not audited or reviewed.

as the quarter was affected by an unusual geopolitical environment and the resulting price and cost volatility.

- OCIN Net Debt is expected to be approximately EUR 100 million during the period preceding the first expected put/call option date.

Advisers

Morgan Stanley & Co. International plc is serving as financial advisor to OCI on the transaction. A&O Shearman is acting as its legal advisor.

This press release contains information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

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ABOUT AGROFERT

Learn more about AGROFERT at <https://www.agrofert.cz/en/about-agrofert>.

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