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OCI Global Completes Handover of Beaumont New Ammonia to Woodside

AMSTERDAM, 25 March 2026: OCI Global (Euronext: OCI) (“OCI” or the “Company”) today announced that the Beaumont New Ammonia (BNA) facility in Beaumont, Texas, has successfully completed performance testing and has now been formally handed over to Woodside, including the transfer of the operations team.

As part of the divestment, OCI has received the USD 470 million deferred consideration, representing 20% of total proceeds, less amounts deducted for outstanding construction obligations, certain closing-related adjustments, and remaining estimated close-out costs. These items are included in the previously disclosed total cost to complete of USD 1.8 billion and were reflected in OCI’s 2025 year-end liability of USD 228 million on an undiscounted basis, implying expected net proceeds of USD 242 million in 2026.

This handover marks a major milestone for OCI and for the broader ammonia industry. BNA is a first-of-its-kind, world-scale greenfield ammonia facility in the United States, delivered after more than 6 million man-hours of work. The project was completed against a challenging U.S. construction backdrop, including inflationary cost pressures and constrained supply chains.

Woodside is now the operator of the facility and OCI will no longer be responsible for any construction or manufacturing activities on site. Our remaining obligations are limited to closing out invoices and resolving disputes related to work performed, in accordance with our contractual obligations to Woodside.

Hassan Badrawi, CEO of OCI Global, commented: “Achieving this milestone at Beaumont New Ammonia is a significant accomplishment for the Company and a testament to the execution capabilities of OCI and its partners’ teams. I would like to thank everyone involved, including our project leaders, employees, contractors and key partners, for their commitment and focus. Beaumont New Ammonia reflects the consistent approach OCI has applied over many years for the successful development and delivery of large, capital-intensive projects.”

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