

**FOR IMMEDIATE RELEASE**

## **OCI Global Completes Sale of OCI Methanol to Methanex Corporation**

- OCI Global ("OCI") announces successful completion of the sale of 100% of its equity interests in its Global Methanol Business ("OCI Methanol") to Methanex Corporation (TSX: MX) (Nasdaq: MEOH) ("Methanex"), (the "Transaction").
- The Transaction was valued at USD 1.6 billion on a cash-free debt-free basis comprising approximately USD 1.3 billion of cash, and the issuance of 9.9 million common shares of Methanex ("Methanex Shares"), valued at USD 346 million.
- OCI intends to launch the tender offer for its USD 600 million 6.700 per cent Notes due 2033 within five business days of the closing of the Transaction.
- OCI intends to return a further up to USD 1 billion through multiple channels of distribution during 2025 and early 2026.

**AMSTERDAM, 27 June 2025:** OCI Global (Euronext: OCI), ("OCI", the "Company") is pleased to announce the successful closing of the divestment of 100% of its equity interests in its Global Methanol Business ("OCI Methanol") to Methanex Corporation (TSX: MX) (Nasdaq: MEOH) ("Methanex"), (the "Transaction") previously announced on 9 September 2024, following satisfaction of all closing conditions, including receipt of the required regulatory and shareholder approvals.

**Nassef Sawiris, Executive Chairman of OCI** commented on the announcement: "The successful closing of the Methanol transaction, alongside the full repayment of our bond and bank debt and a further planned return of capital to shareholders, marks a key step in OCI's ongoing evolution. It demonstrates the strength of our portfolio and our ability to execute value-accretive transactions while maintaining financial discipline. Including the proposed USD 1 billion distribution, we will have returned over USD 7.4 billion to shareholders since 2021, reflecting our continued focus on delivering shareholder value."

**Hassan Badrawi, CEO of OCI** said: "The completion of this transaction underscores our focus on disciplined capital allocation and operational execution. With around USD 11.6 billion in tax-efficient gross proceeds realized in just 18 months, we have enhanced OCI's financial strength, enabling further deleveraging and targeted shareholder distributions, while preserving the flexibility to advance our strategic agenda."

## **Transaction Details**

- The transaction was valued at USD 1.6 billion on a cash-free debt-free basis. The proceeds comprise of approximately USD 1.3 billion of cash (taking into account expected net indebtedness), subject to customary closing adjustments and the issuance of 9.9 million Methanex Shares, valued at USD 346 million.
- OCI becomes a 12.9 per cent shareholder and the second largest shareholder in Methanex following the closing of the Transaction.
- Pursuant to the successful resolution of the previously disclosed dispute between OCI and its Natgasoline joint venture partner, Proman, OCI's indirect 50% interest in the Natgasoline joint venture was included as part of Methanex's acquisition of OCI Methanol.

For more information on the Transaction, reference is made to the press release published on 9 September 2024.

## **2033 Notes Tender Offer**

- As previously announced, OCI is required to launch a tender offer for its USD 600,000,000 6.700 per cent Notes due 2033 (the "Bonds") within five business days of the successful closing of the Transaction, which closing has now occurred.
- OCI intends to launch the tender offer early next week, and holders of the Bonds should refer to the separate announcement that will be forthcoming, which will include details on the timetable for the offer, how to tender Bonds into the offer, and an accompanying consent solicitation.
- The tender offer will be on customary terms and offer a price of 110.75% of par, plus accrued and unpaid interest.

## **USD 1.0 Billion Extraordinary Cash Distribution**

- OCI announces today that it intends to return up to USD 1.0 billion through 2025 and early 2026 to its shareholders.
- The first tranche of approximately USD 700 million has been approved by the Board and is expected to be paid no later than 5 September 2025 through a mix of capital repayments and extraordinary cash dividends, based on fiscal reserve capacity. A second tranche totaling up to USD 300 million is expected to be returned to shareholders in late 2025 or

early 2026 through a mix of extraordinary cash dividends and potentially share buybacks, subject to Board approval and strategic review deferred inflows.

- Further details and relevant dates for the approved USD 700 million tranche will be announced in due course.

### **Advisors**

Morgan Stanley & Co. International plc is serving as financial advisor to OCI on the Transaction. A&O Shearman, Cleary Gottlieb Steen & Hamilton LLP and Stikeman Elliott LLP are acting as its legal advisors.

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

[This press release was amended on 18 July 2025 to clarify that the USD 1.0 billion distribution is considered extraordinary in all methods of distribution.]

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## About OCI Global

Learn more about OCI at [www.oci-global.com](http://www.oci-global.com). You can also follow OCI on [LinkedIn](#).

## About OCI Methanol

OCI Methanol is a leading methanol producer in the US and through OCI HyFuels, a leading producer and distributor of green methanol today. OCI Methanol's total productive capacity comprises the following assets:

- A methanol facility in Beaumont, Texas with an annual production capacity of 910,000 tonnes of methanol and 340,000 tonnes of ammonia. This plant was restarted in 2011 and since that time the plant has been upgraded with USD 800 million of capital for full site refurbishment and debottlenecking.
- A 50 percent interest in a second methanol facility also in Beaumont, Texas, operated by Natgasoline, which is a joint venture with Proman. The Natgasoline plant was commissioned in 2018 and has an annual capacity of 1.7 million tonnes of methanol, of which Methanex's share will be 850,000 tonnes.
- OCI's HyFuels business, which produces and sells industry-leading volumes of low-carbon methanol and has trading and distribution capabilities for renewable natural gas (RNG).
- A methanol facility in Delfzijl, Netherlands with an annual capacity to produce one million tonnes of methanol. This facility is not currently in production due to unfavorable pricing for natural gas feedstock.

OCI Methanol's assets are in highly strategic and developed market locations across the United States and Europe with extensive distribution and storage capabilities near major industrial demand centers and key bunkering hubs. The assets in the United States have access to stable and low-cost USGC natural gas, enabling first quartile cost curve positions.

OCI HyFuels is a pioneering first-mover in providing the road, marine, power, and industrial sectors with renewable and low-carbon fuel alternatives to meet evolving regulatory requirements. The business includes the production and distribution of green methanol, bio-MTBE, renewable natural gas, and ethanol.

Methanol and ammonia are key enablers of the hydrogen economy and the most logical hydrogen fuels, key to decarbonizing hard to abate industries including marine.

## About Methanex

Methanex is a Vancouver-based, publicly traded company and is the world's largest producer and supplier of methanol globally. Methanex shares are listed for trading on the Toronto Stock Exchange in Canada under the trading symbol "MX" and on the Nasdaq Stock Market in the United States under the trading symbol "MEOH." Methanex can be visited online at [www.methanex.com](http://www.methanex.com).

## Disclosures

Immediately prior to the closing of the Transaction, OCI N.V. and its wholly owned subsidiary, OCI Chemicals B.V. (collectively, the "Acquirors") did not hold any securities of Methanex. Upon closing of the Transaction, the Acquirors now beneficially own, directly or indirectly, or exercise control or direction over 9,944,308 common shares of Methanex (the "Consideration Shares"), representing approximately 12.86% of Methanex's issued and outstanding common shares on a non-diluted basis. The Consideration Shares were issued as partial consideration for OCI's international methanol business at a value of CAD 61.05 per share, being the Canadian dollar equivalent of the USD 45.07 per share value at which the Consideration Shares were issued based on The Bank of Canada daily USD:CAD rate of 1.00: 1.3545 posted on September 6, 2024 (the business day prior to the date of the Purchase Agreement), representing an aggregate value of approximately CAD 610 million. The Acquirors acquired the Consideration Shares for investment purposes and will continue to monitor the business, prospects, financial condition and potential capital requirements of Methanex. The Acquirors may from time to time in the future decrease or increase their direct or indirect ownership, control or direction over securities of Methanex. This release is required to be issued under the early warning requirements of applicable Canadian securities laws. The Acquirors have their head office located at Honthorststraat 19, 1071 DC Amsterdam, The Netherlands. An early warning report respecting the acquisition of the Consideration Shares by the Acquirors will be filed under the Methanex's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca) and once filed, a copy report can also be obtained by contacting OCI (details below).

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