

Yara announces closure of Trinidad ammonia plant

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Oslo, 13 November 2019: Yara regrets to announce the closure of its wholly-owned ammonia plant in Point Lisas, Trinidad. The Yara Trinidad plant is one of three ammonia plants operated by Yara Trinidad Ltd. The remaining two plants, Tringen I and Tringen II, are jointly owned by [Yara International ASA](#) and National Enterprises Ltd (NEL).

The Trinidad plant is one of Yara's smallest ammonia plants, with an annual production capacity of approximately 270,000 tonnes ammonia. In addition to small scale, the plant has a lower energy efficiency than Yara's average. Plant profitability has also been impacted by lower ammonia prices, and in addition negotiations with The National Gas Company of Trinidad and Tobago (NGC) have failed to reach an agreement that could sustain plant operations. As a result, steps will be taken to safely shut down the plant and cease production of ammonia by 31 December 2019.

The closure is provisionally expected to generate costs of approximately USD 25 million which will be classified as a special item in Yara's fourth-quarter 2019 results. The book value of the plant is zero, following several historical asset impairments.

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About Yara

Yara grows knowledge to responsibly feed the world and protect the planet, to fulfill our vision of a collaborative society, a world without hunger and a planet respected. To meet these commitments, we have taken the lead in developing digital farming tools for precision farming and work closely with partners throughout the whole food value chain to develop more climate-friendly crop nutrition solutions. In addition, we are committed to working towards sustainable mineral fertilizer production. We foster an open culture of diversity and inclusion that promotes the safety and integrity of our employees, contractors, business partners, and society at large. Founded in 1905 to solve the emerging famine in Europe, Yara has a worldwide presence with about 17,000 employees and operations in over 60 countries. In 2018, Yara reported revenues of USD 12.9 billion.

www.yara.com

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