

# Yara to sell its minority position in Rossosh

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Oslo (2011-08-03): Yara has decided to sell its indirect holding in the Rossosh NPK plant in Russia for a total consideration of USD 390 million (NOK 2.1 billion). In addition Yara has received net dividends of USD 64 million (NOK 350 million) ahead of the transaction.

Yara controls 30 percent of OAO Minudobreniya, a fertilizer plant in Rossosh in the Voronezh region of Russia. The position is owned through a 37.692 percent interest in Yaibera Holdings Limited, which owns 79.59 percent in OAO Minudobreniya. Yara and the other Yaibera shareholders have decided to sell their shares to Laguz Management Limited, a company controlled by Arkady Rotenberg.

The Rossosh plant has an annual production capacity of approximately one million tons of ammonia, one million tons of NPK and 500 kilotons of ammonium nitrate.

"This transaction illustrates the value of nitrophosphate NPK and nitrate capacity which delivers products with superior yield and environmental performance compared with commodity fertilizers. While Yara remains committed as the leading player in this sector, this minority position does not give the optimal integration with Yara's global marketing system. The offer represents an attractive price for a non-integrated position," says Jørgen Ole Haslestad, President and CEO of Yara International ASA.

The sale of the Yaibera shares is expected to give Yara an income before tax of approximately NOK 1.4 billion, to be booked in the third quarter.

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[www.yara.com](http://www.yara.com)

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