

Yara well positioned for profitable growth

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Oslo (2012-12-04): Yara International ASA today meets with investors and analysts for Yara's Capital Markets Day to present market prospects, Yara's differentiated position and growth opportunities, and financial scenarios.

"For 2011/12 Yara delivered its highest seasonal EBITDA so far, reflecting the strength of its globally integrated business model even with a disappointing European season. Stronger urea prices have contributed to recent earnings growth, but European gas prices have almost doubled in the last 3 years, limiting the earnings growth in Yara's European commodity (ammonia and urea) plants. However, Yara's upgrading and distribution activities have at the same time seen a strong positive earnings trend. Illustrating the different drivers and sensitivities of Yara's value-added and commodity businesses is the focus area for today's presentation", says President and CEO Jørgen Ole Haslestad.

Yara presents new scenarios for future earnings at the Capital Markets Day. The scenarios are not a prediction of future results, but are "what if" examples based on selected fertilizer and energy price scenarios and Yara's current business.

A supply-driven market where China is the highest-cost exporter translates into an estimated Earnings Per Share (EPS) of NOK 20 based on assumed domestic costs and zero margins, and an EPS of NOK 35 based on the average domestic price level in China during the 2012 low export tax period. A demand-driven scenario with USD 150 per ton urea margins yields an estimated EPS of NOK 57.

"Yara's balance sheet has never been stronger, reflecting strong earnings from our globally integrated business model, and a deliberate effort to build financial flexibility for growth execution. Yara intends to use its financial flexibility both to realize well-timed profitable growth, and to return cash to shareholders in line with its policy", says President and CEO Jørgen Ole Haslestad.

Link to Yara Capital Markets Day presentation material:
http://www.yara.com/investor_relations/index.aspx

Link to webcast of Yara's Capital Markets Day 4 December 2012 08:30 CET:
Part 1: <http://media01.smartcom.no/Microsite/start.aspx?eventid=6945>
Part 2: <http://media01.smartcom.no/Microsite/start.aspx?eventid=6947>

Contact

Thor Giæver, Investor Relations
Telephone (+47) 24 15 72 95
Cellular (+47) 48 07 53 56
E-mail thor.giaver@yara.com

Bernhard Stormyr, Corporate Communications
Cellular (+47) 90 10 76 85
E-mail bernhard.stormyr@yara.com

Yara delivers solutions for sustainable agriculture and the environment. Our fertilizers and crop nutrition programs help produce the food required for the growing world population. Our industrial products and solutions reduce emissions, improve air quality and support safe and efficient operations. Founded in Norway in 1905, Yara has a worldwide presence with sales to 150 countries. Safety is always our top priority.

www.yara.com

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