

CORRECTION: Yara International ASA: Svein Richard Brandtzæg appointed new Yara CEO

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Oslo, 21 July 2014: The Board of Directors of Yara International today announced the appointment of Mr. Svein Richard Brandtzæg as the company's new President and Chief Executive Officer. He will succeed Jørgen Ole Haslestad by February 2015.

Mr. Brandtzæg currently serves as President and CEO of Norsk Hydro ASA, a position he has held since 2009. Prior to this, he has held a number of management positions in Norsk Hydro. Born in Norway in 1957, Brandtzæg graduated from the Norwegian University of Science and Technology (NTNU). He holds an economics degree from the Norwegian School of Management and a PhD from NTNU.

"In preparation for the retirement of Jørgen Ole Haslestad at the age of 65, the Yara Board of Directors initiated a thorough process to identify his successor. I am very pleased to announce Svein Richard Brandtzæg as Yara's new President and CEO. His proven track record as a top executive and his vast experience from the process industry will benefit the company greatly," said Leif Teksum, Chairman of the Board of Directors in Yara.

"I am both humbled and honored to have the opportunity to lead another Norwegian-based, global champion. I am looking forward to meeting new challenges, people, products and markets in Yara, but until I take over, my full commitment and focus remain on Hydro's agenda," said Svein Richard Brandtzæg.

Jørgen Ole Haslestad has served as President and CEO since 2008 and was a member of the Board of Directors from 2004 to 2008. During his tenure as CEO, Yara has grown substantially both in terms of production and sales. Yara is today a leading company, delivering solutions for sustainable agriculture and the environment, and has a business model designed to create value for shareholders and customers as well as society at large.

"It has been exciting and rewarding to be part of Yara's management and board over the last ten years. The company is well positioned for continued, future growth, and we are fortunate to have a global organization that is both competent and inspired. I am pleased that Brandtzæg has accepted to head the company, and I look forward to welcoming him and introducing him to our staff," said Jørgen Ole Haslestad.

"Jørgen Ole Haslestad has developed Yara considerably since taking the helm in 2008. Both production and sales volumes have increased almost 50 per cent in this period, and he has led the transformation of Yara to being a broad-based provider of commodity and value-added solutions both within industrial, environmental and fertilizer market segments. Furthermore, he has introduced new and comprehensive processes and governance systems, especially within the areas of ethics, compliance, innovation and safety. I would like to thank Haslestad for his contributions to Yara and wish him all the best when he retires," said Leif Teksum.

Brandtzæg will take on his new position at the latest February 1, 2015.

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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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