

Yara proposes NOK 20 per share dividend, establishes Clean Ammonia unit

09.02.2021 | [Globenewswire Europe](#)

Oslo, 9 February 2021: Yara reports improved fourth-quarter deliveries, offsetting the impact of higher energy cost. Fourth-quarter net income was USD 246 million (USD 0.93 per share) compared with USD 199 million (USD 0.73 per share) a year earlier.

The main elements of the fourth-quarter results are:

- Improved deliveries and production offset energy cost increase
- NOK 20 per share annual dividend proposed; Total NOK 52 per share cash returns¹ paid and proposed for 2020
- Taking steps to enable the hydrogen economy, establishing Clean Ammonia unit
- 8.0% ROIC², up from 6.6% a year earlier

"Yara delivers its tenth consecutive quarter with improved capital returns, with increased deliveries and production offsetting the impact of higher energy prices. Yara has performed well during 2020, and we propose a NOK 20 per share dividend to the annual general meeting, bringing our total cash distribution to shareholders for 2020 to NOK 52 per share. I would like to give credit to our entire organisation for a solid effort in this demanding year, driven by our strong common purpose," said Svein Tore Holsether, President and Chief Executive Officer of Yara.

"I am also pleased to announce we are taking further steps to enable the hydrogen economy, establishing a new global unit - Yara Clean Ammonia - to capture growth opportunities within carbon-free food solutions, shipping fuel and other clean ammonia applications, leveraging Yara's unique existing positions within ammonia production, trade and shipping," said Holsether.

Fourth-quarter operating income was USD 210 million, compared with USD 211 million a year earlier. Net income excluding currency effects and special items was USD 0.76 per share, compared with USD 0.80 per share in fourth quarter 2019. EBITDA excluding special items was USD 511 million, compared with USD 525 million a year earlier.

Yara's industry fundamentals are robust, as the twin challenges of resource efficiency and environmental footprint require significant transformations within both agriculture and the hydrogen economy. Yara's leading food solutions and ammonia positions are well placed to both address and create business opportunities from these challenges.

Link to report, presentation and webcast 9 February at 12:00 CET:
<https://www.yara.com/investor-relations/latest-quarterly-report/>

- 1) Including NOK 18 additional dividend paid 4Q 2020 and share buybacks (included in the year of purchase, including the corresponding pro-rata redemption of shares from the Norwegian state)
- 2) For definition and reconciliation of ROIC, see APM section in 4Q report, page 35-40.

Note on Alternative performance measures: Alternative performance measures are defined, explained and reconciled to the Financial statements in the APM section of the Quarterly report on pages 35-40.

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About Yara

Yara grows knowledge to responsibly feed the world and protect the planet. Supporting our vision of a world without hunger, we pursue a strategy of sustainable value growth, promoting climate-friendly and high-yielding crop nutrition solutions for the world's farming community and food industry.

Yara's ambition is to be the Crop Nutrition Company for the Future. We are committed to creating value for our customers, shareholders and society at large, as we work to develop a more sustainable food value chain. To achieve our ambition, we have taken the lead in developing digital farming tools for precision farming, and work closely with partners throughout the food value chain to improve the efficiency and sustainability of agriculture and food production.

Founded in 1905 to solve the emerging famine in Europe, Yara has established a unique position as the industry's only global crop nutrition company. With our integrated business model and a worldwide presence of around 16,000 employees and operations in over 60 countries, we offer a proven track record of responsible and reliable returns. In 2020, Yara reported revenues of USD 11.7 billion.

www.yara.com

This information is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act

Attachments

- Yara 4Q 2020 Report
- Yara 4Q 2020 Presentation

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