

Nutrien Unveils Portfolio Approach to Carbon Program

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Suite of collaborators join Nutrien as grower demand doubles preliminary acreage expectations

[Nutrien Ltd.](#) (TSX and NYSE: NTR) today unveiled a portfolio approach to its 2021 North American carbon pilots to identify the best path to successfully scale its carbon program introduced in 2020. The portfolio leverages Nutrien's unique end-to-end capabilities while engaging a broad base of key industry partners and supply chain stakeholders across Canada and the U.S. including American Farmland Trust, BASF, Corteva Agriscience, Ingredion, Maple Leaf Foods, PepsiCo and Syngenta.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20210609005250/en/>

In partnership with growers in North America, Nutrien's carbon pilots involve collaboration with key industry partners and suppliers. (Graphic: Business Wire)

Pilots are focused on gathering key learnings and generating carbon assets that can be scaled and monetized. Leveraging established protocols from government programs and standard bodies - Climate Action Reserve, Verra and Gold Standard - the pilots will also include execution partners Soil and Water Outcomes Fund and the Ecosystem Services Market Consortium (ESMC), of which Nutrien is a founding circle member.

Nutrien Ag Solutions, Nutrien's retail business unit, is activating each partnership to test various ways to incentivize growers to adopt sustainable agricultural practices through the creation of high-quality, verified carbon assets. A diverse set of actions will be deployed for a variety of crops, soil types and climatic zones to unlock the potential to address the global greenhouse gas emissions challenge.

Strong interest from growers has resulted in the enrollment of more than 200,000 pilot acres in the company's carbon program, exceeding the initial 100,000-acre target to adopt and integrate sustainable agronomic practices that improve nitrogen management and soil health, proven to generate positive carbon outcomes.

"Nutrien's carbon program showcases how we're delivering on our sustainability commitments through collaboration - creating a network of growers, suppliers, government and industry players to gather key learnings and scale this important initiative," said Mayo Schmidt, president and CEO at Nutrien. "No one company, no single government and no standalone framework of regulations can effectively tackle the climate action we need alone. Only by working together can we make the meaningful changes needed to preserve our planet for future generations."

Canada Pilots

In Canada, pilots are built on developed government protocols for agricultural carbon offsets in the compliance market. Growers in Alberta, Saskatchewan, and Manitoba will work with Nutrien to improve carbon performance through nitrogen management and conservation tillage practices to generate carbon assets.

Maple Leaf Foods is also partnering with Nutrien to engage growers within its Manitoba supply chain to generate carbon outcomes that are independently verified by Gold Standard's SustainCERT. The partnership will enable future carbon improvement opportunities across Maple Leaf's entire Canadian supply

chain and serve as a model for supporting climate action by investing in agriculture.

U.S. Pilots

In the U.S., Nutrien grower customers in 15 states will plan to generate carbon assets for voluntary markets for purchase by a broad base of agricultural and non-agricultural buyers generated by utilizing the most recent Climate Action Reserve and Verra agricultural protocols. Execution partners ESMC and Soil and Water Outcome Fund have guidelines and protocols that will be leveraged to create the carbon assets.

- ESMC: Syngenta will partner with Nutrien for pilots across 10,000 acres in Northeast Iowa. Nutrien will partner with Corteva-led pilots across 10,000 acres in Central Indiana.
- Soil and Water Outcomes Fund: BASF will collaborate with Nutrien in pilots on up to 10,000 acres in the Chesapeake Bay watershed. PepsiCo and Ingredion will enable growers across 20,000 acres in Illinois. American Farmland Trust will partner with Nutrien for pilots in Ohio. The Soil and Water Outcomes Fund is jointly managed by AgOutcomes and ReHarvest Partners.

Pilot Key Learnings

Learnings from these pilots will inform the development of future program design to streamline data collection, enhance agronomic advice, reliably measure environmental outcomes and provide a flexible path to monetary value that is scalable across Nutrien's global footprint.

"Our growers are rising to the task of feeding the planet's growing population and their land stewardship is critical to a sustainable, food-secure future," said Jeff Tarsi, senior vice president for North American operations at Nutrien Ag Solutions. "The industries that support our farmers have an obligation to support the creation of new solutions and economic opportunities to accelerate and monetize their climate-smart efforts. It is an honor to bring our collective capabilities and technology to the farm to support their efforts."

Nutrien's Commitment to ESG Initiatives

Nutrien's carbon program is part of a broader sustainability offering designed to benefit growers, governments, and a cross-section of industries while helping the planet and supporting sustainable solution for feeding a growing global population. It is expected to lead to longer-term environmental, social and governance (ESG) returns for Nutrien and its partners. Additional information on Nutrien's sustainability commitments is available at <https://www.nutrien.com/sustainability/strategy>.

Forward Looking Statements

Certain statements and other information included in this news release constitute "forward-looking information" or "forward-looking statements" (collectively, "forward-looking statements") under applicable securities laws (such statements are usually accompanied by words such as "anticipate", "expect", "believe", "may", "will", "should", "estimate", "intend" or other similar words). All statements in this news release, other than those relating to historical information or current conditions, are forward looking statements, including, but not limited to, statements as to Nutrien's strategic plans and management's expectations with respect to the carbon program and related pilots and carbon market opportunities (including the timing with respect to the implementation thereof); Nutrien's ability to successfully scale the carbon program; expectations regarding generation, scaling and monetization of carbon assets; greenhouse gas emissions reduction, and plans and strategies thereto; expectations for adoption of sustainable practices, carbon supply chain outcomes and improvements, productivity and environmental performance, expectations regarding our supply chain stakeholders, partners and partnerships and benefits therefrom; expectations for future carbon program design, data collection, agronomic advice, environmental outcomes and monetization; and other items described in this news release. Forward looking statements in this news release are based on certain key expectations and assumptions made by Nutrien, many of which are outside of its control. Although Nutrien believes that the expectations and assumptions on which such forward looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Nutrien can give no assurance that they will prove to be correct. Forward looking statements are subject to various risks and uncertainties which could cause actual results and experience to differ materially from the anticipated results or expectations expressed in this news release including, but are not limited to, realization of

technological improvements required to implement and scale the carbon program, including Nutrien's ability to develop and/or access such technology; development and growth of end market demand for carbon assets, sustainable products and solutions; development and execution of strategies to implement and scale Nutrien's carbon program; government regulation, incentives, and initiatives; regulatory approvals; performance of third parties; and other unforeseen difficulties and risks. For additional information on the assumptions made, and the risks and uncertainties that could cause actual results to differ from the anticipated results, refer to the Feeding the Future Plan and Nutrien's 2021 Environmental, Social and Governance Report, as well as the most recent Quarterly Report to Shareholders and the 2020 Annual Report filed under Nutrien's profile on SEDAR at www.sedar.com and with the U.S. Securities and Exchange Commission at www.sec.gov.

The forward-looking statements in this news release are made as of the date hereof and Nutrien disclaims any intention or obligation to update or revise any forward-looking statements in this news release as a result of new information or future events, except as may be required under applicable U.S. federal securities laws or applicable Canadian securities legislation.

About Nutrien

Nutrien is the world's largest provider of crop inputs and services, playing a critical role in helping growers increase food production in a sustainable manner. We produce and distribute 27 million tonnes of potash, nitrogen and phosphate products world-wide. With this capability and our leading agriculture retail network, we are well positioned to supply the needs of our customers. We operate with a long-term view and are committed to working with our stakeholders as we address our economic, environmental and social priorities. The scale and diversity of our integrated portfolio provides a stable earnings base, multiple avenues for growth and the opportunity to return capital to shareholders.

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