

Yara further strengthens transformation focus

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Oslo, 23 June 2021: Yara makes the following appointments to its Group Executive Board effective 1 July 2021, to strengthen transformation focus and portfolio development.

Lars Røsæg is appointed EVP Corporate Development & Deputy CEO. Røsæg has served as EVP & Chief Financial Officer in Yara since November 2018. In this new role, Røsæg will be responsible for overseeing operations and capital allocation across Yara as well as Yara's Strategy, M&A, Portfolio Development, Corporate Communications and Corporate Affairs functions.

Thor Giæver is appointed EVP & Chief Financial Officer. Giæver has served as SVP Investor Relations in Yara since 2011, and has previously held the positions of Acting CFO (2014-2015) and Head of Controlling & Risk Management (2009-2011), having joined Yara in 2004. He holds a BSc (Hons) degree from the School of Management, University of Bath, UK. Giæver will be responsible for Corporate Finance, Market Intelligence, Investor Relations, Accounting, Funding, Treasury, Insurance and Sustainability Governance functions.

"These changes to our Group Executive Board will strengthen our transformation focus, in line with our corporate strategy and capital allocation policy," says Svein Tore Holsether, President & CEO of Yara International.

"Lars has played a key role in driving performance management and efficient capital allocation in recent years, and I'm pleased to see him take on an even broader role in driving our transformation forward. I would also like to welcome Thor into his role as EVP & Chief Financial Officer. With 17 years' experience from Yara's finance organization, he brings a deep understanding of our company and its investor base, and has been a key player in developing both our strategy and our equity story," says Holsether.

Mónica Andrés is appointed EVP Europe. Andrés is currently VP Farming Solutions Europe and member of the Yara Europe regional leadership team with the overall responsibility for shaping Yara Europe's strategic agenda, and has previously held several leading commercial and operational positions in Yara including SVP Business Unit Asia and Commercial Director Mediterranean. She holds a Master's degree in Business Administration from Instituto de Empresa Spanish Business School and a degree in Agronomy Engineering from the Spanish Polytechnic University of Engineers (ETSIA).

Solveig Hellebust is appointed EVP People, Process and Digitalization. Hellebust has served as Yara's Chief HR Officer since December 2020, before which she was Group EVP People & Operations in DNB. She has previously held senior roles in Pronova BioPharma and Telenor. Hellebust will have overall responsibility for Yara's people and competence development, and for the data architecture and infrastructure to enable the digitalization of Yara's core processes and operations. Hellebust holds a PhD in International Trade from the Norwegian University of Life Science (NMBU), MSc in Agricultural Economics from the University of Illinois, and a MSc in Business and Economics from BI Norwegian Business School.

"Monica is another excellent example of Yara's internal talent development, with over 20 years' experience and a strong commercial track record from our operations both in Europe and Asia. Solveig brings critical skills to our Group Executive Board, in particular related to driving cross-functional transformation," says Holsether.

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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 and a planet respected, we pursue a strategy of sustainable value growth, promoting climate-friendly crop nutrition and zero-emission energy solutions. Yara's ambition is focused on growing a climate positive food future that creates value for our customers, shareholders and society at large and delivers 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 food production. Through our focus on clean ammonia production, we aim to enable the hydrogen economy, driving a green transition of shipping, fertilizer production and other energy intensive industries.

*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. We operate an integrated business model with around 17,000 employees and operations in over 60 countries, with a proven track record of strong returns. In 2020, Yara reported revenues of USD 11.6 billion.
www.yara.com*

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