

Yara delivers strong performance, despite market volatility

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Yara delivers strong margins with improved returns across all commercial segments, more than offsetting lower deliveries. Third-quarter EBITDA excl. special items¹ was USD 1,001 million, compared with USD 765 million a year earlier. Net income attributable to shareholders of the parent was USD 400 million (USD 1.57 per share) compared with a net loss of USD 143 million (USD -0.56 per share) a year earlier.

The main elements of the third-quarter results are:

- Strong performance, optimizing Yara operations amid supply disruptions and gas price volatility
- Strong margins with improved returns across all commercial segments, more than offsetting lower deliveries
- Production impacted by gas-related curtailments and reliability issues
- NOK 10 per share additional dividend proposed, and the Board will also consider further cash returns including share buy-backs in the coming quarters

"Yara's business model has proven its resilience for decades and continues to perform well despite a challenging operating environment with extreme price volatility and plant curtailments in Europe. Our returns are up, with strong margins more than offsetting lower deliveries, thanks to the strong efforts of our entire organization", said Svein Tore Holsether, President and Chief Executive Officer of Yara. "However, we remain deeply concerned about the food and fertilizer supply situation in Europe and globally, and repeat our call for urgent action to reduce dependency on Russia", said Holsether.

Yara's market environment is supportive, with continuity in food production and related value chains remaining a top priority globally. However, the operating environment remains challenging, primarily as a result of unprecedented gas price volatility in Europe. Yara continues to adapt to market conditions and has curtailments in several of its production plants, currently amounting to an annual capacity of 1,7 million tonnes of ammonia and 0,9 million tonnes of finished fertilizer. Yara will where possible continue to use its global sourcing and production system to supply customers, but cannot produce at negative margins.

Link to report, presentation and webcast 20 October at 12:00 CEST:
<https://www.yara.com/investor-relations/latest-quarterly-report/>

1) For definition and reconciliation of Alternative Performance Measures, see APM section in 3Q report, page 32-39

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 32-39.

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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 nature 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 2021, Yara reported revenues of USD 16.6 billion.

www.yara.com

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

Attachments

- Yara 3Q 2022 Report
- Yara 3Q 2022 Presentation

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