

Yara to build new global plant for specialty fertilizers and biostimulants

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Oslo, May 23, 2023: Yara International announced today that it will build a new global production plant for specialty crop nutrition products and biostimulants designed to increase yields and improve quality. The plant will be one of the largest in the world for these products, which are crucial for achieving food security and combating climate change.

The new plant will allow Yara to increase its footprint in this specialty crop nutrition business, one of the fastest growing markets in agriculture. Sales of YaraVita specialty crop nutrition products and biostimulants have grown fivefold in the last 20 years. These products are formulated to meet the specific needs of crops throughout the growing season and to help them increase their resilience to climate change.

The plant, to be built close to the company's existing site in Yorkshire, UK, will allow Yara to double the capacity of its YaraVita products when the facility is expected to be operational by the end of 2025 and further expand production capacity if needed. Virtually all the output from the plant will be exported to markets around the world.

"Our specialty crop nutrition products help farmers increase yields and quality without increasing land use. That not only benefits farmers but is also good for the planet," says Mónica Andrés Enríquez, Executive Vice President for Europe at Yara International.

"It's no wonder that this market is growing exponentially. Amid today's food security and climate change challenges, it's more important than ever to feed the world with nutritious food while also protecting the planet," she adds.

The market for global specialty fertilizers is projected to grow at compounded annual growth rate (CAGR) of 6.8% between 2022 and 2027, according to MarketsandMarkets. The CAGR for biostimulants is growing at an even higher rate - more than 12% - DunhamTrimmer estimates, referring to the period from 2018 to 2030.

Just like humans, plants need all essential nutrients to thrive. Specialty nutrients provided by foliar fertilizers (applied to the leaf or fruit) are just as vital for crop growth and quality as nutrients applied to the soil via traditional mineral fertilizers. Biostimulants for plants are just like taking vitamins for humans. This helps the plants adapt better to climate change and improve nutrient use efficiency.

"If one nutrient is lacking or under stress, crop growth, yield and quality can be reduced. Specialty crop nutrition products are complementary to traditional mineral fertilizers and are crucial for achieving balanced crop nutrition. Although only needed in small amounts, they can make a big difference for farmers and are critical to ensure a lower carbon footprint for food production by increasing yield per unit of land," says Rejane Souza, Senior Vice President of Global Innovation at Yara International.

Around 3,000 trials have been conducted to test the quality of YaraVita products. The trials have resulted in higher yields, typically increasing by 3% to 8% and as much as 30%. Higher yields and improved crop quality increase farmers' profitability and return on investment.

Yara is a global leader in specialty crop nutrition products and one of the biggest producers in Europe. The company has more than 50 years of agronomic expertise in foliar nutrients and biostimulants and more than 100 years of agronomic knowledge in crops and soils. This extensive knowledge enables Yara to offer a comprehensive range of crop nutrition solutions combined with agronomic advice and digital tools.

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About YaraVita

YaraVita is a complete line of specialty crop nutrition and biostimulant products that ensure crops get everything they need so farmers get more out of their crops, both in terms of yield and quality. The range includes over 130 products, including foliar sprays, coatings for fertilizers and seeds, and biostimulants. YaraVita products are an essential part of an integrated crop nutrition solution for farmers who want to increase efficiency and enhance crop performance. Each YaraVita formulation supplies the right nutrients and/or bioactive compounds at the most effective rate and at the right time during the growing season.

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 17,500 employees and operations in over 60 countries, with a proven track record of strong returns. In 2022, Yara reported revenues of USD 24.1 billion. www.yara.com

Attachments

- Impression of new YaraVita plant
- Yara research
- YaraVita
- Mónica Andrés Enríquez
- Rejane Souza

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