

Draft tax assessment on Norwegian transfer price audit

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Oslo, 25 October 2023: Draft tax assessment on Norwegian transfer price audit

Yara has previously disclosed that the company in 2019 received a notification and request for information from the Norwegian Tax Authorities related to a transfer price audit in which they have stated that they consider changing the company's tax assessment for the years 2015, 2016 and 2017 (see note 5.6 in the 2022 integrated report).

Yara has now received a draft assessment where the Norwegian Tax Authorities' position is to increase the [Yara International ASA](#) tax results by approximately USD 650 million in total for the years 2015 to 2017, which would increase tax cost by an estimated USD 170 million. They have also provided a notice that they may challenge income years 2018 to 2020.

Yara's current assessment is that it is more likely than not that Yara will succeed in countering the arguments from the Norwegian Tax Authorities. Subsequent to receiving the draft assessment, Yara will carry out a new assessment of the case. No provision has been recognized at this stage.

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This information is considered to be inside information pursuant to the EU Market Abuse Regulation and is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act. This stock exchange announcement was published by Maria Gabrielsen, Head of Investor Relations, at [Yara International ASA](#), on 25 October 2023 at 21:20 CEST.

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 2022, Yara reported revenues of USD 24 billion.

www.yara.com

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