

Yara is acquiring the organic-based fertilizer business of Italy's Agribios

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Oslo, 13 December 2023: Yara announced today that it is acquiring the organic-based fertilizer business of Agribios Italiana, the company's second bolt-on acquisition supporting its organic strategy in Europe. This signifies Yara's commitment to further expand its offering in this sector as a complement to its mineral fertilizers to help promote regenerative agriculture and improve soil health.

By combining Agribios' expertise in high-quality organic-based fertilizers in Italy with Yara's scale and reach in Europe, we can continue to meet the evolving needs of European farmers, regardless of their farming method. The acquisition will also allow Yara to continue to play its part in helping achieve the European Union (EU) ambition of increasing EU farmland under organic farming.

"We are thrilled to welcome Agribios to the Yara family," said Mónica Andrés Enríquez, Executive Vice-President for Europe at Yara. "Soil health is the foundation for resilient crop production and sustainable farming. This acquisition reflects our commitment to preserve and further improve soil health, helping grow a nature-positive food future. By expanding our existing crop nutrition portfolio in Italy, we can continue to support farmers in making every nutrient count."

Balanced crop nutrition, together with good agricultural practices and digital tools, is crucial for the regeneration of our soils. An analysis of more than a hundred long-term fertilizer trials shows that fertilized land has a higher soil organic matter content than unfertilized land. Using organic sources of nutrients, in addition to mineral sources, results in the highest content of soil organic matter. Therefore, this acquisition will enable Yara to maximize the synergies between organic-based and mineral fertilizers, which is integral to our regenerative agriculture offering. Used in combination, organic and mineral nutrients enhance soil health, improve resource use, increase nutrient use efficiency, and boost crops' resistance to climate change.

"We're excited to join forces with Yara," said Giovanni Ravagnan, CEO of Agribios Italiana. "This is a pivotal moment for Agribios as we bring our expertise in organic-based fertilizers to the European stage. We eagerly anticipate embarking on this new adventure, marking the beginning of another phase of development in the year of our 50th anniversary. The new challenge ahead is to support both organic and conventional farmers across Europe, providing them with products that enhance the quality of their crops and soils."

Agribios has a broad portfolio of organic-based fertilizers produced using animal and agricultural by-products, contributing to the circular economy and reducing environmental impact. Its products can be used in both organic and conventional farming. With a volume of approximately 60,000 metric tons produced in 2022, Agribios has a market share of around 10 percent of the organic-based fertilizer market in Italy. By acquiring Agribios, Yara will gain a strong foothold in Italy - the second largest organic-based fertilizer market in Europe. Agribios' solid market position combined with our strong commercial presence will allow Yara to increase sales in the organic-based fertilizer market in Italy and neighboring countries by around 30% within the next three years.

Yara will also be able to offer Agribios' products to customers outside Italy thanks to its well-established sales and distribution platform in Europe. In addition to Italy, Yara already sells organic-based fertilizers in many European countries, including France, Spain and Germany as well as in the Nordic and Baltic regions. The organic fertilizer market in Europe, which is playing a role in promoting sustainable agriculture and contributing to the EU's strategic autonomy, is expected to grow at a compounded annual growth rate (CAGR) of 11.53% from 2023 to 2030, according to global market research firm Kings Research.

Yara acquired Ecolan, a Finnish producer of organic-based fertilizers, in 2021. We will continue to explore ways to grow our organic-based fertilizer business so we can provide farmers in Europe with tailor-made solutions adapted to local conditions because crops, raw material sources, and climate conditions vary by

country.

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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 2022, Yara reported revenues of USD 24 billion. www.yara.com

About Agribios

Since 1973 Agribios Italiana has been developing and manufacturing organic and organo-mineral fertilizers for organic and conventional farming, combining quality and innovation with a solid vision of environmental respect and sustainability. The company's organic-based fertilizer business consists of 25 employees.

In our factory, located in Canneto sull'Oglio (Mantua), we manufacture products that are marketed both in Italy and abroad. We carefully follow the supply chain, starting from the selection and transformation of raw materials, all the way through packaging and distribution. We have an established entrepreneurial history that has led the company to become a reliable and ambitious major player, which every farmer can count on.

We offer highly efficient solutions, the result of intensive research and development. Our complete and regularly updated range enhances the work of our customers, improving the performance of agricultural activity with the utmost respect for quality, resources and the environment.

Attachments

- Yara agronomist and farmer
- Sharing agronomic insights
- Soil analysis in the field
- Mónica Andrés Enríquez
- Yara and Agribios

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