

Yara reports strong results and promising start to new season

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Oslo (2010-07-16): Yara International ASA reports strong results in second quarter 2010 due to healthy margin improvements. The quarterly results benefit further from the conclusion of the sale of Yara's stake in Fosfertil.

Second-quarter net income after non-controlling interests is NOK 3,716 million (NOK 12.86 per share), compared with NOK 1,122 million (NOK 3.88 per share) last year. Excluding net foreign exchange gain/loss and special items, the result was approximately NOK 5.22 per share compared with NOK 1.19 per share in second quarter 2009. EBITDA for the quarter was NOK 6,587 million compared with NOK 1,259 million in second quarter 2009.

"Yara reports strong second-quarter results as fertilizer margins improved and production ran at close to optimal capacity utilization. The second-quarter result benefits further from the NOK 2.6 billion after-tax gain on the sale of Yara's shares in the Brazilian phosphate producer Fosfertil," said Jørgen Ole Haslestad, President and Chief Executive Officer of Yara.

"The new fertilizer season has had a promising start. Global nitrogen prices have increased as demand has picked up, and European nitrate prices have started substantially higher than at the beginning of the previous season, supported by low inventories. Fertilizer demand is backed by strong consumption growth for agricultural products and concerns that last years' record yields following favourable weather may not be repeated," said Jørgen Ole Haslestad.

Fertilizer margins improved as realized nitrate prices were up 13% compared with last year, and NPK sales to core markets replaced lower-margin tender sales. Yara's fertilizer deliveries ended 9% below last year, mainly due to high nitrate sales last year when prices were reduced to cut stocks, while NPK deliveries were up 5% from last year. Industrial segment sales continued to rebound and were up 21%, with strong growth for technical nitrates to the mining industry and nitrogen chemicals to the process industry. Fertilizer production increased 17% from last year when significant NPK curtailments were needed. Yara's fertilizer stocks ended in line with last year.

Link to 2(nd) quarter webcast 16 July at 0930 CET
<http://media01.smartcom.no/Microsite/start.aspx?eventid=5354>

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Yara International ASA is the world's leading chemical company that converts energy, natural minerals and nitrogen from the air into essential products for farmers and industrial customers. As the number one global supplier of mineral fertilizers, we help provide food for a growing world population. Our industrial product portfolio includes environmental protection agents that prevent air

pollution. Yara's global workforce of 7,600 employees represents the great diversity and knowledge that enables Yara to remain a leading performer in the industry.

www.yara.com

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Second quarter presentation 2010: <http://hugin.info/134793/R/1432112/378362.pdf>

Second quarter report 2010: <http://hugin.info/134793/R/1432112/378364.pdf>

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