

Yara reports strong results as margins and volumes improve

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Oslo (2010-10-19): Yara International ASA reports strong results for third quarter 2010 as fertilizer margin improvement and higher sales volumes more than offset increased energy costs.

Third-quarter net income after non-controlling interests was NOK 1,927 million (NOK 6.68 per share), compared with NOK 349 million (NOK 1.21 per share) last year. Excluding net foreign exchange gain and special items, the result was NOK 5.00 per share compared with NOK 0.46 per share in third quarter 2009. EBITDA for the quarter was NOK 2,486 million compared with NOK 860 million in third quarter 2009.

"Yara reports strong third-quarter results, as fertilizer margins improved, sales volumes increased and our plants ran at close to optimal capacity," said Jørgen Ole Haslestad, President and Chief Executive Officer of Yara.

"A quarter ago I said that the new fertilizer season had made a promising start. I must admit that developments since then have exceeded my short-term expectations. The decline in grain production estimates has increased grain prices sharply and boosted fertilizer demand and prices. The shortfall in grain production demonstrates the need for a continuous increase in agricultural productivity, with more and better use of fertilizer as an important part of the solution. Yara is well positioned to contribute to sustainable development with high quality fertilizer and a global marketing system providing agronomic support to farmers," said Jørgen Ole Haslestad.

Fertilizer margins improved as realized nitrate prices were up 23% compared with last year and NPK prices were up 5%, the latter at significantly higher margins due to lower potash costs. Yara's fertilizer sales were 5% above last year, primarily reflecting higher NPK sales. Industrial segment margins were strong and sales continued to grow, up 11%, with increases for all product groups. Fertilizer production increased 7% from last year when NPK curtailments were needed. Yara's European energy costs were up from last year reflecting higher prices for both natural gas and oil products. Energy costs are expected to increase the next two quarters, but slightly below previous energy cost guidance.

Link to 3rd quarter webcast 19 October at 0930
CEST:<http://media01.smartcom.no/Microsite/start.aspx?eventid=5477>

Contact

Torgeir Kvidal, Investor Relations
Telephone (+47) 24 15 72 95
Cellular (+47) 91 339 832
E-mail torgeir.kvidal@yara.com

Asle Skredderberget, Media Relations
Cellular (+47) 41 44 36 10
E-mail asle.skredderberget@yara.com

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

This information is subject of the disclosure requirements acc. to §5-12 vphl (Norwegian Securities Trading Act)

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Third quarter presentation 2010:
<http://hugin.info/134793/R/1452631/393525.pdf>

Third quarter report 2010:
<http://hugin.info/134793/R/1452631/393524.pdf>

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