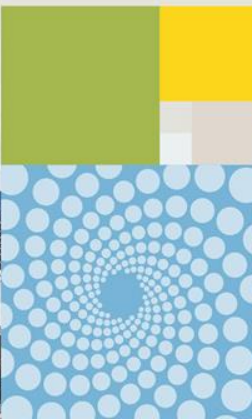




Knowledge grows

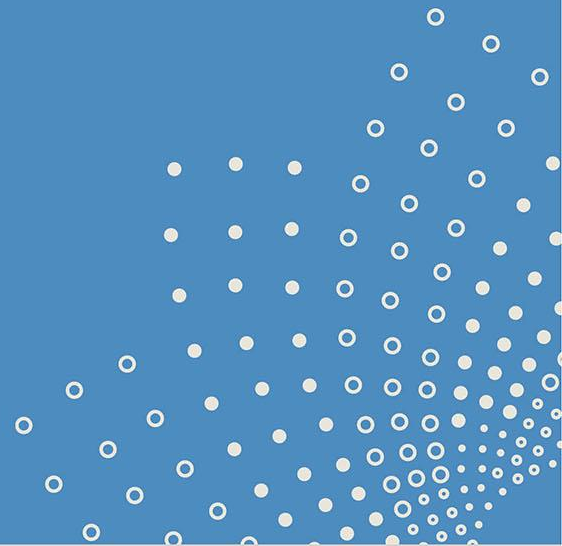
Yara Corporate Presentation 2018



Content

- The why
- What we do
- Who we are - Yara at a glance
- Our business
- Knowledge grows

The why



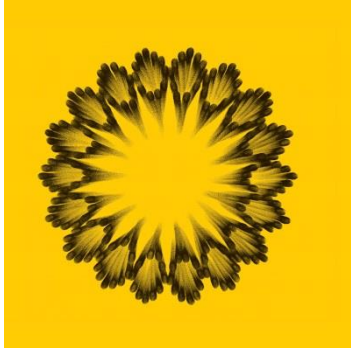
Our Mission

*Responsibly feed the world
and protect the planet*

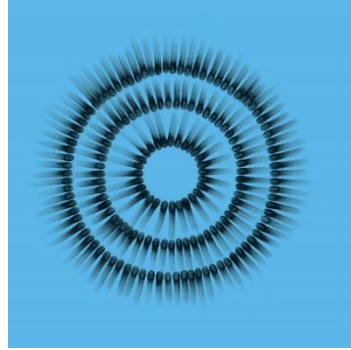
Our Vision

*A collaborative society;
a world without hunger;
a planet respected*

Our Values



Ambition



Curiosity

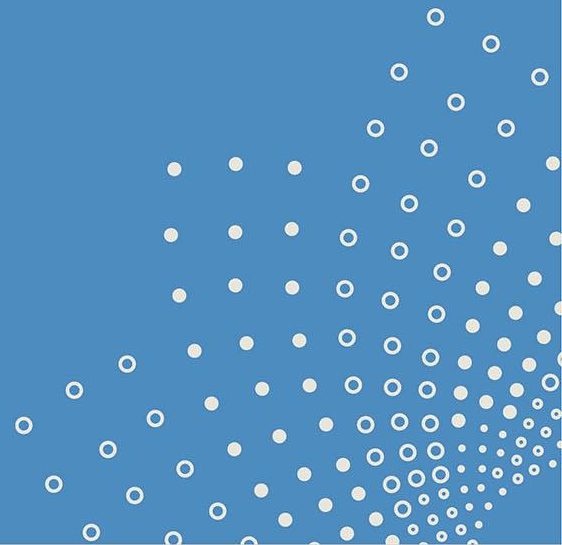



Collaboration



Accountability

What we do





The power of one idea

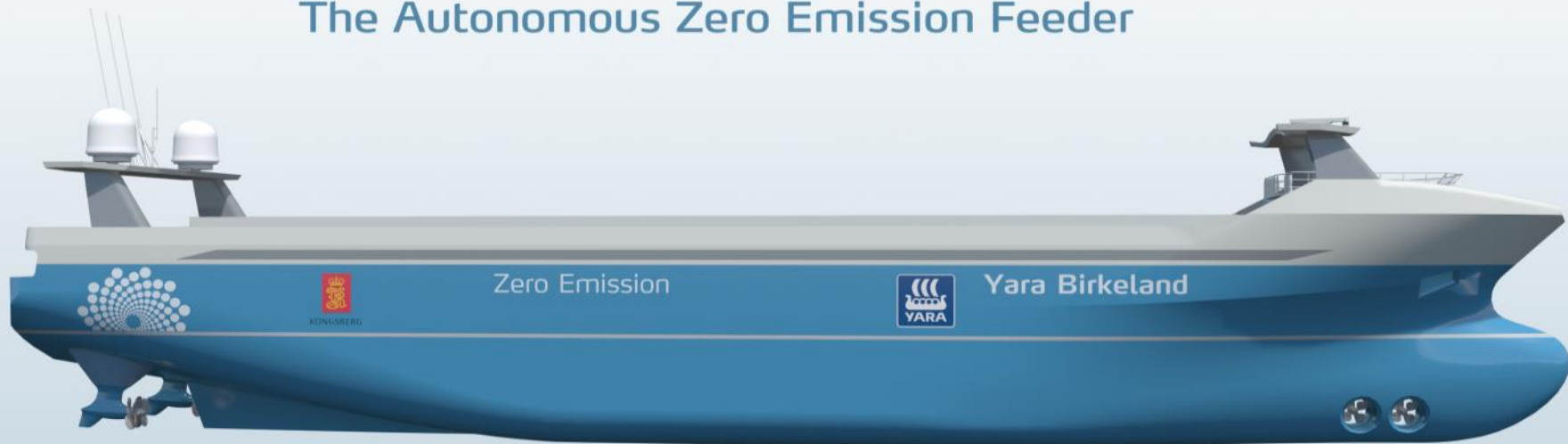
Yara was there, asking brave questions and boldly collaborating to solve this human challenge.

Extract Nitrogen from the air.

The actions of our three remarkable founders saved lives, fed millions, and helped farmers create profitable businesses.

1905

The Autonomous Zero Emission Feeder



100% electric - fully battery powered
Ballast free - for the marine environment

Responding to global challenges is an integral part of our business model and strategy



Resources
Resource Efficiency



Food
Sustainable Agriculture



Environment
Reduced Emissions

Our business is uniquely positioned to provide shared value for shareholders and society

We deliver profitable and responsible solutions for agriculture and the environment

What We do

Our knowledge, products and solutions grow farmers', distributors' and industrial customers' businesses profitably and responsibly, while protecting the earth's resources, food and environment.



We deliver a complete portfolio of offerings

What
We
offer

Crop
Nutrition
solutions



Industrial
solutions



Environmental
solutions



Basic products

Ammonia

Urea

SSP

Nitric Acid

Nitrates

NPK

CN

TAN

We deliver profitable and responsible solutions for agriculture and the environment

Our fertilizers, crop nutrition programs and technologies increase yields, improve product quality and reduce environmental impact from agricultural practices.

Our industrial and environmental solutions reduce emissions and improve air quality from industry and transportation, feed animals and serve as key ingredients in the production of a wide range of goods.

Throughout our organization, we systematically develop a culture that provides for the safety of our employees and contractors.



We grow knowledge to profitably and responsibly improve life

How we differentiate

Innovation solutions
that do more
with less

Partnerships
to grow
knowledge

Knowledge sharing
for better business
and a better environment



How we deliver value today

Innovation

1.4 million

The number of NOx emissions tonnes were removed with Yara reagents last year. This is more than the annual NOx emissions of Germany and Benelux combined.

Products, solutions & knowledge

20 million

We provide crop nutrition products, solutions and knowledge to 20 million farmers worldwide.

People we help feed

300 million

The number of people we help feed through our crop nutrition solutions.

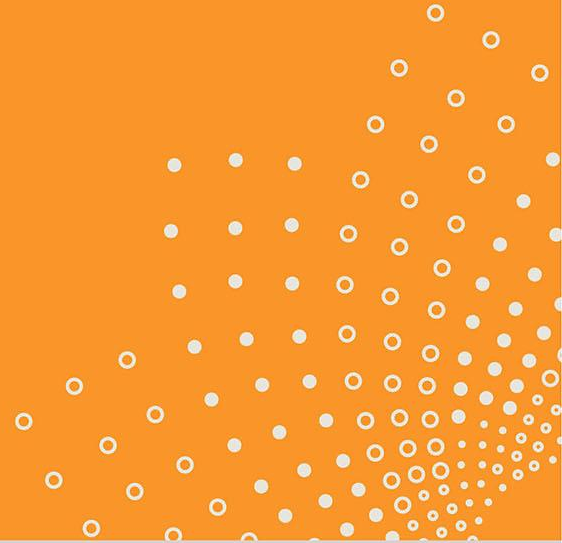
Through profitable, responsive and collaborative business, we contribute with our stakeholders to solve some of the world's key challenges.

In 2012, 3.7 million died from ambient air pollution – by 2050, that figure may almost double.

A 50% increase in food production is needed to feed the world by 2050.

Greenhouse gas emissions need to be reduced by 40-70% by 2050 to stay within the 2°C goal.

Who we are - Yara at a glance



In numbers

More than

16,000

employees

Sales to about

160

countries

Revenue

NOK 93.8

Billion

(USD 11.4 Billion)

In 2017

Born in Norway, we have pioneered agricultural growth and production for over 100 years

1900-1905



Birkeland's invention

Birkeland's discovery that hydroelectric power could be used to extract nitrogen from the air led to Norsk Hydro opening December 2, 1905.



1906-1939



Attracting Royal attention

New large scale production plants opening and under construction in Notodden and Rjukan respectively are visited by King Chulalongorn of Siam. The plant at Herøya established in 1928. First production of regular NPK fertilizer in 1938.



1940-1959



Extending our reach

Stockholm is home to a new sales office and the USA becomes a customer. The Glomfjord plant opens using hydroelectric power to upgrade ammonia to calcium nitrate and NPK.



1960-2003



Going global

Qafco JV established in 1969. Yara acquires companies in the Netherlands, Sweden, Germany, the UK, France, Italy and China and establishes an office in Zimbabwe. Adubos Trevo is acquired in Brazil.



2004-2014



Going public — industry shaper

March 25, 2004, Yara is listed on the Oslo Stock Exchange. The tagline 'Knowledge grows' introduced.

Yara offers solutions and work with public and private partners to create profitable and sustainable growth both for shareholders, stakeholders and society at large



Knowledge grows

2015 →



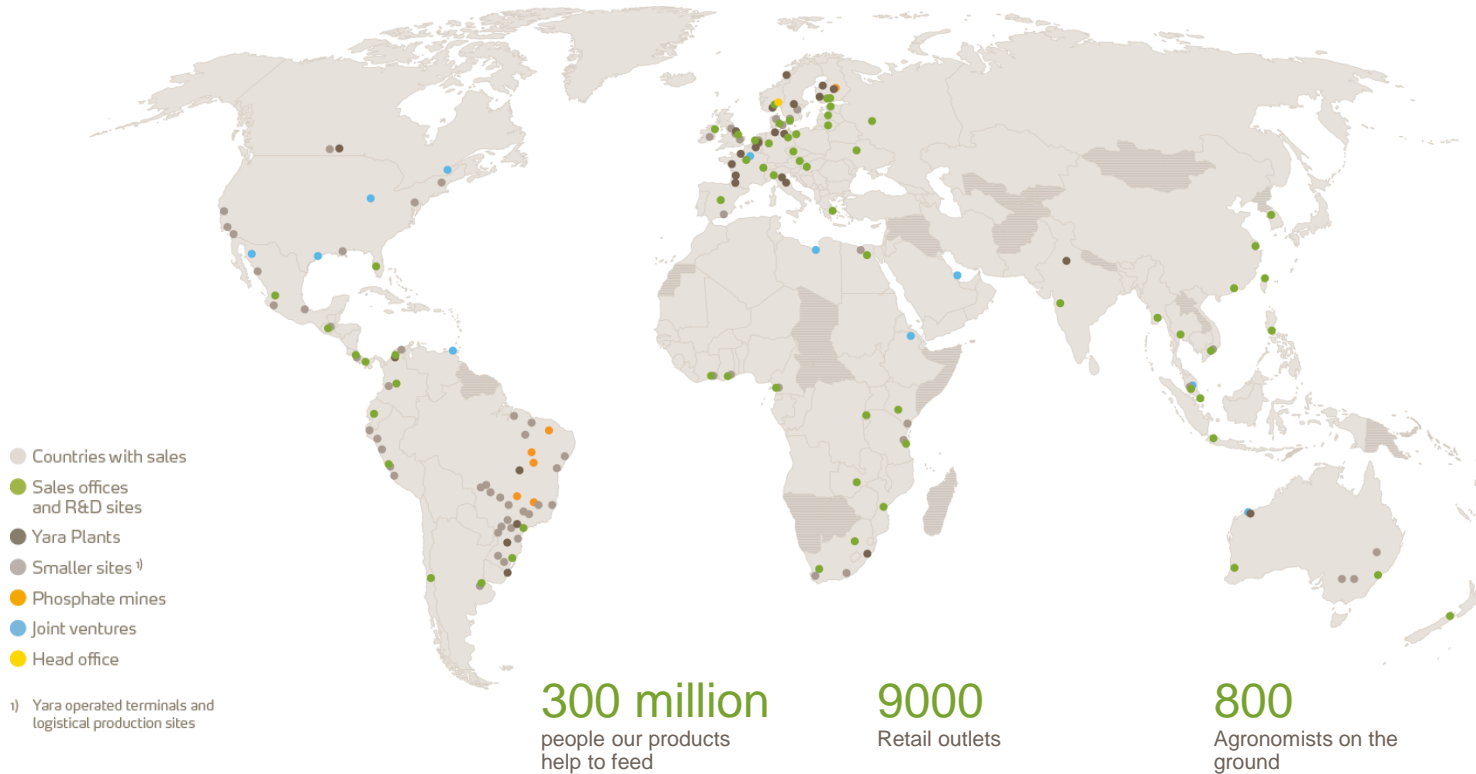
Knowledge grows — providing shared value

Yara's knowledge, products and solutions grow farmers', distributors' and industrial customers' businesses profitably and responsibly while nurturing and protecting the earth's resources, food and environment.



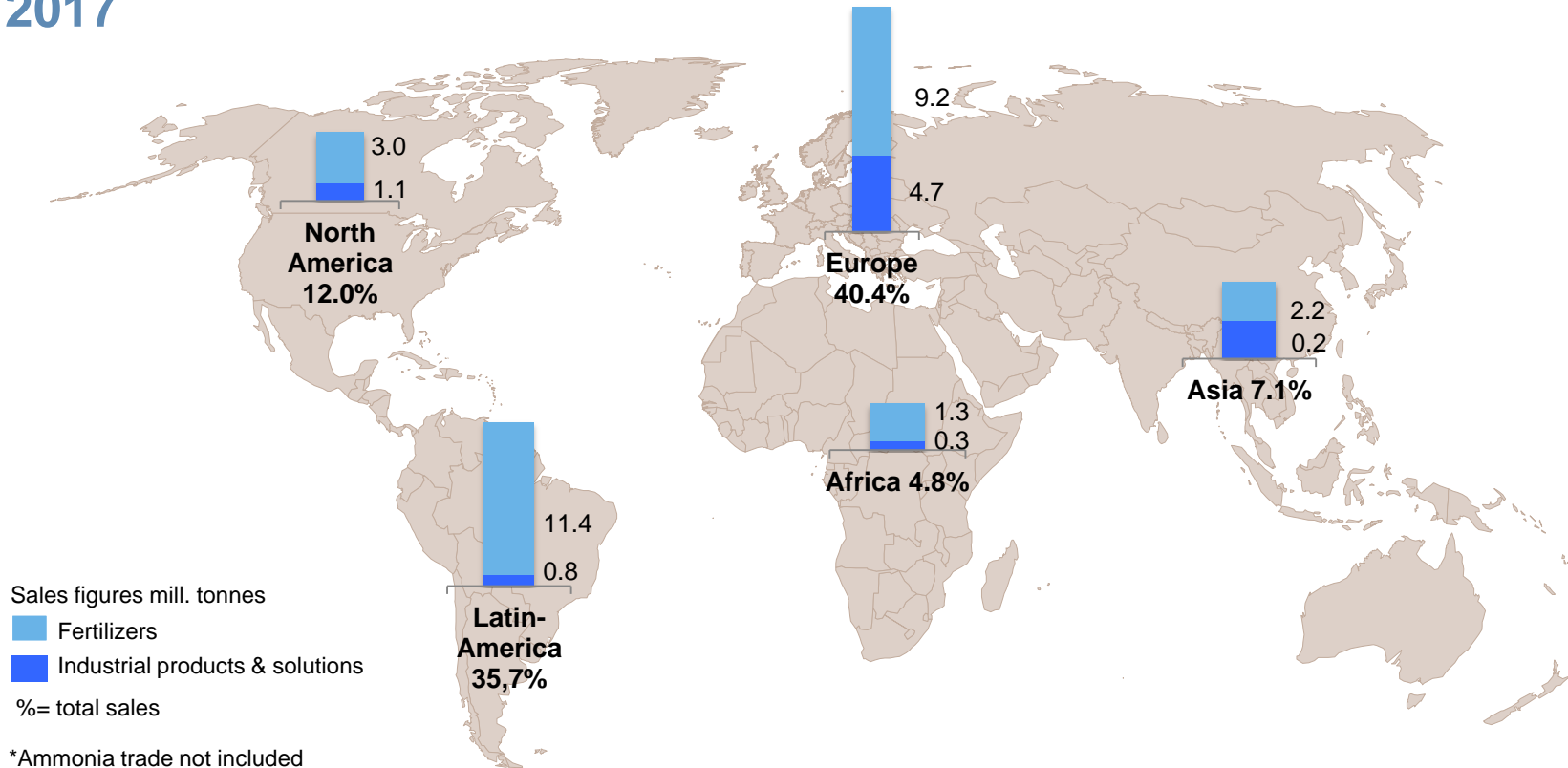
Knowledge grows

Our global presence is growing



1) Yara operated terminals and logistical production sites

We sold 34.3 million tonnes of products and solutions globally in 2017

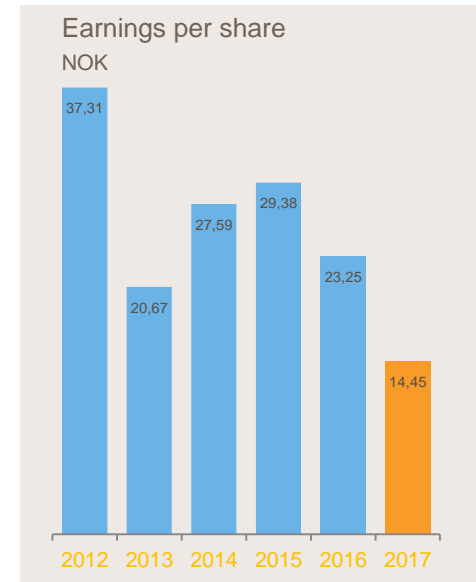
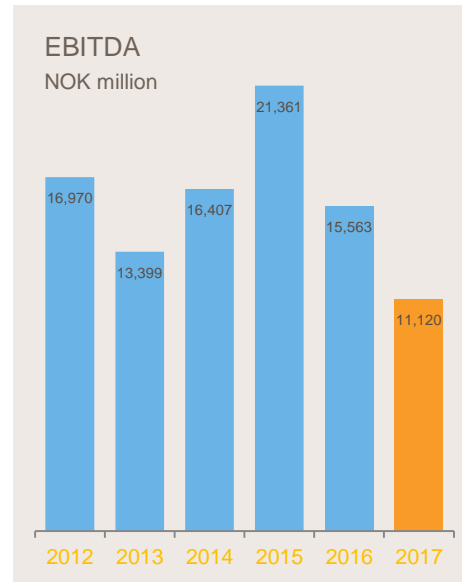
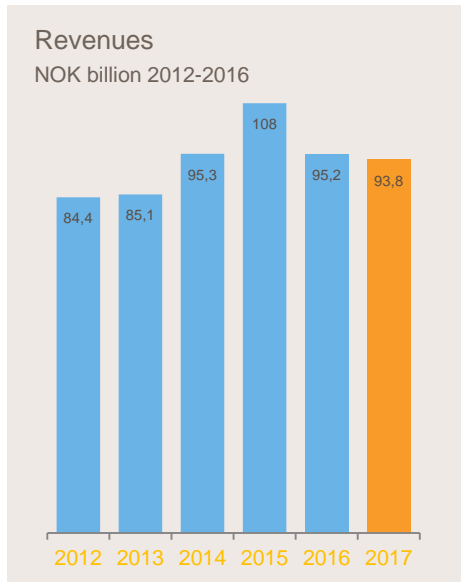


Our results

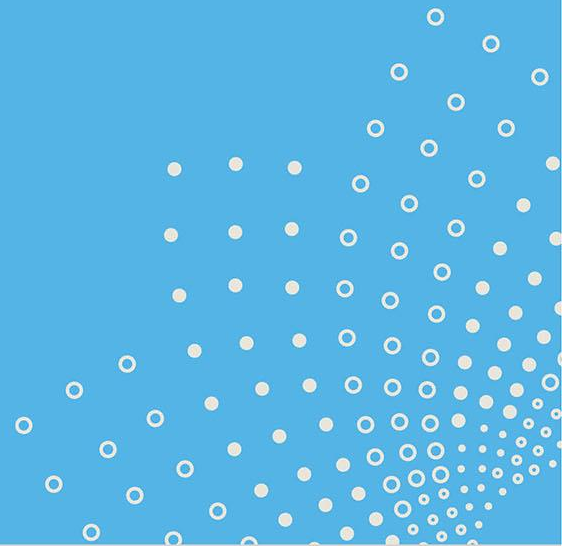
Revenues (2017)

NOK 93,8 billion

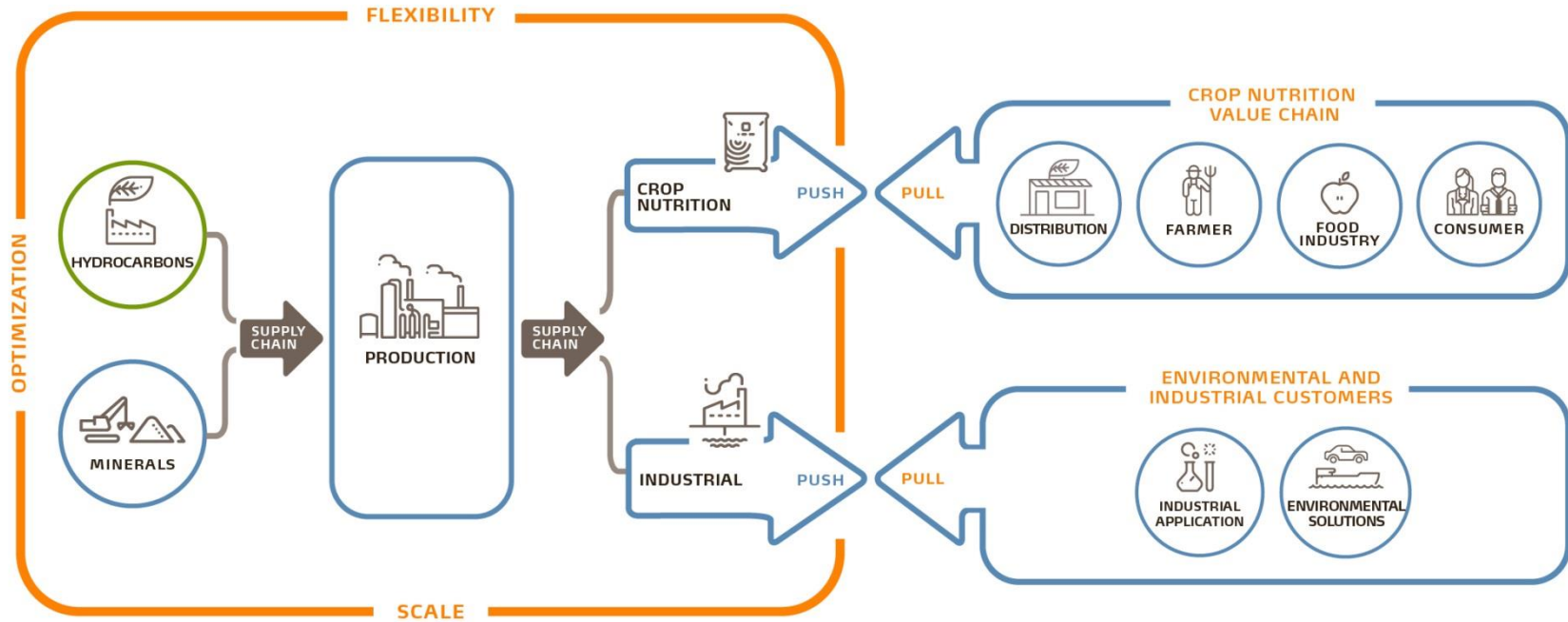
(USD 11.4 Billion)



Our business model



Our integrated business model creates value through scale and flexibility



Strategy execution is focused on improving our Competitive Edge



Sustaining profitable growth and competitive edge is done through efforts within three focus areas

Organic growth and market development



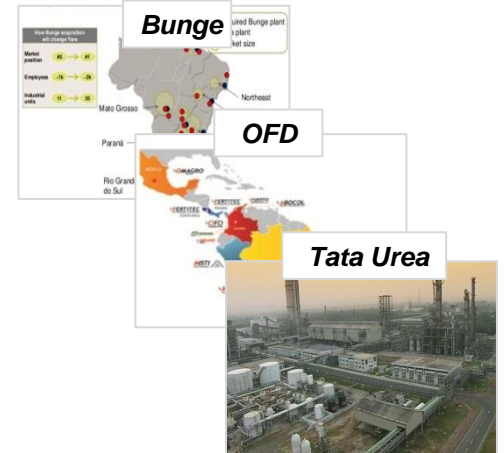
Shape the markets where we are present and grow our positions

Continuous improvement



Fit for the future and positioned for sustainable growth

Profitable step growth



Drive growth through M&A, as well as capacity expansions and new builds

Safety is at the heart of everything we do



We work systematically to strengthen our safety culture and protect our employees and contractors through:

- Safety leadership by managers
- Active employee engagement
- Production and operational excellence



“We believe all injuries are preventable and our ultimate goal is zero accidents.”

Svein Tore Holsether
President & CEO

We create trust through integrity

Yara's Code of Conduct connects our Mission, Vision, and Values to our daily work.

- It sets the standards for our behavior, and promotes transparency and accountability.
- It applies to the CEO, the management team, our Board of Directors, and all employees every day.
- Yara expects all of its Business Partners to abide by similar principles in their own operations.



“These standards are non-negotiable and form our license to operate. We never compromise on them.”

Svein Tore Holsether
President & CEO

Supply Chain – Yara’s global function

Our aspiration is to create value by leveraging Yara’s knowledge and scale through global procurement, optimization of assets and efficient supply chain operations.

- Unique ammonia trade and logistics worldwide
- Purchase of energy, potassium, and phosphate rock
- Sourcing and trade of finished fertilizer and ammonia
- New Supply Chain in Europe to increase the customer experience and value



We believe significant bottom-line impact can be achieved by shaping a procurement function with stronger strategic focus, increased cross-functional collaboration and capability build-up.”

Pablo Barrera Lopez
EVP Supply Chain

Our business segments - Crop Nutrition

Our aspiration is to be the leading provider of sustainable crop nutrition solutions, supporting farmer profitability through knowledge, quality and productivity.

- Global and local agronomic, marketing and sales knowledge
- Presence in more than 60 countries and sales to about 160 countries worldwide



Our digital strategy in crop nutrition is a logical expansion of our farmer centric strategy, aiming to provide farmers with digital solutions that will make a real difference on the yield, quality and sustainability of their fields.”

Terje Knutsen
EVP Crop Nutrition

Our business segments - Production

Our aspiration is to have the best safety performance, lowest production costs, best reliability and highest quality in the Chemicals industry, made possible by the most qualified, motivated, and satisfied work force driving continuous productivity improvement, combined with a portfolio of process technology for the future and the ability to build better, cheaper and faster than anyone else.

Operational efficiency | Clean technologies | Safe and reliable production



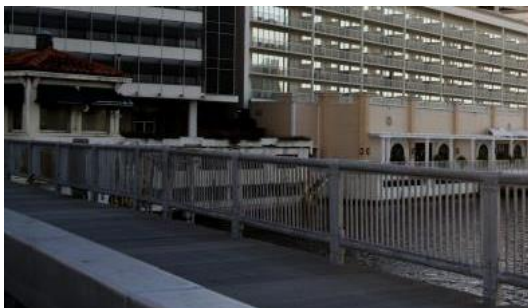
In response to a challenging market environment, we launched the Yara Productivity System; focusing on continuous improvements at our sites. Through relentless efforts from our global production team, reliability at our plants has seen steady improvement.”

Tove Andersen
EVP Production

Our business segments - Industrial

Our aspiration is to make life safer, healthier and easier by leveraging our industry leading products, assets, technology and knowledge.

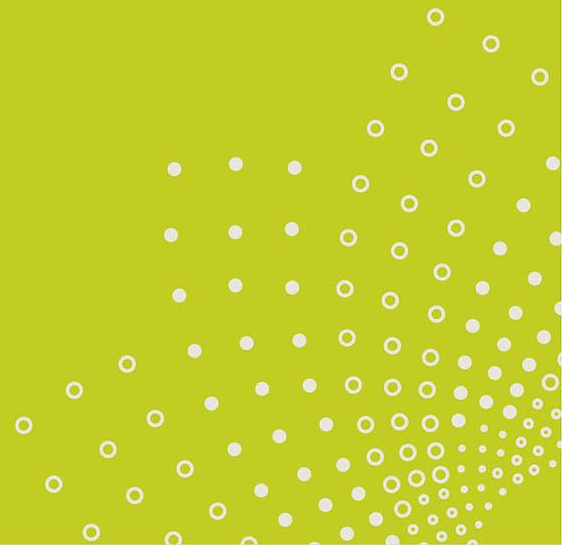
- Reagents and solutions to reduce emissions from plants, ships, trucks and cars
- Nitrate-based chemicals with applications ranging from odor and H₂S renewable energy to pharmaceutical industry
- Process chemicals used as raw materials for the healthcare, wood, pharmaceutical, steel, space and yeast industries
- Solutions for the civil explosives industry
- Solutions for animal feed



We are truly committed to adding value to our customers. This means putting our efforts into safely delivering quality products on time and providing solutions that contribute to the customers performance and success.”

Yves Bonte
EVP Industrial

Knowledge grows



Our planet faces massive challenges

9,8 billion

People

+ 50 %

Increased
food production

-40 to -70 %

Reduced greenhouse gas
emissions*



Source: OECD, FAO, UN DESC

* To stay within the 2°C goal by 2050

Our response is growing knowledge to create shared value

Resources

Resource efficiency



Food

Sustainable agriculture



Environment

Reduced emissions



Knowledge grows food

Potato

Challenge

- To feed a growing global population and make farming a viable livelihood
- Too much or too little nutrients is wasting the farmer's investment and is not sustainable for the land

Our approach

- We engage with farmers, agronomists and researchers worldwide, sharing knowledge and gaining valuable experience on the optimal and balanced use of fertilizers
- We work systematically with partners in the seed and food industry

Results

- Farmers benefit due to higher yields with the desired quality
- Consumers benefit due to improved storability of fresh foods



Knowledge grows food & optimized resources

Maize

Challenge

- To produce more of the staple foods for a growing population
- To provide alternative energy sources in an energy hungry world

Our approach

- We work with plant breeders and research institutes to ensure the nutrient demands of the new higher yielding varieties are understood
- We provide solutions across all continents to improve productivity of both high and low tech farmers

Results

- Up to 20% yield improvements in both grain and biomass production through improved application methods and use of balanced nutrition



Knowledge grows food & optimized resources

Coffee

Challenge

- Global coffee demand is growing, led by Asia
- Coffee industry is acting at farmer level to improve productivity a sustainable way
- 90% of coffee farmers are smallholders and are facing a succession challenge



Our approach

- Balanced nutrition and knowledge exchange is part of the solution to productivity challenge while lowering environmental impact
- We partner with key actors in the coffee value chain is an effective model to reach coffee farmers with a proper solution



Results

- Coffee & cocoa innovation platform started in 2013 based on a 10 years business case
- Vietnam, Tanzania, Colombia and Mexico have started and early signs of productivity improvement can be seen



Knowledge grows food & optimized resources

Emissions to air

Challenge

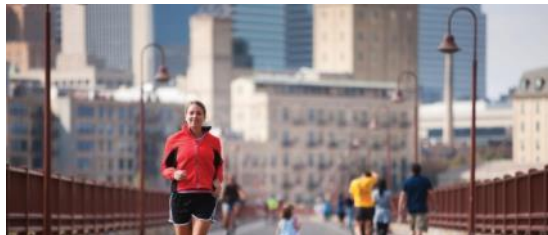
- Global population growth is increasing demand for energy and transportation which is still heavily relying on fossil fuels
- Current emission levels are not sustainable
- 3 million deaths a year are linked to exposure to outdoor air pollution (source [WHO](#))

Our approach

- Technological solutions that reduce harmful exhaust gas emissions, thereby helping to fight air pollution
- We offer complete solutions to clean NOx emissions from vehicles, ships and industrial plants along with a highly efficient SOx scrubber solution for seagoing vessels

Results

- In 2017, we helped our customers cleanse a total of 1.4 million tonnes NOx emissions. This is more than the annual NOx emissions of Germany and Benelux combined



FtMA is designed for scale, and has already increased the income of 136,000 farmers

THE CHALLENGE

- Feeding a world population of **9.8 billion** people in 2050
requires increase in **food production** by **50%**
- 500** million smallholder farmers have the potential to **boost** their production **3-4 times** and help **meet this gap**



SOLUTION

-  **Predicable Markets**
-  **Affordable Finance**
-  **Quality Farm inputs**
-  **Effective post harvest management**

IMPACT TO DATE

136,000 farmers across Rwanda, Tanzania, Zambia and soon in Kenya

 **32% yield increase**

 **83% increase in farmers' income**

Making 680,000 farming household members more resilient

OBJECTIVE

Connect 1.5 million smallholder farmers to commercially viable markets by the end of 2022



World Food Programme



Rabobank



International Finance Corporation
WORLD BANK GROUP

syngenta.



Growing Africa's Agriculture

GROWAFRICA



Knowledge grows



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