



EUROCHEM

2014 IFRS RESULTS CONFERENCE CALL

Thursday, 12 February, 2015

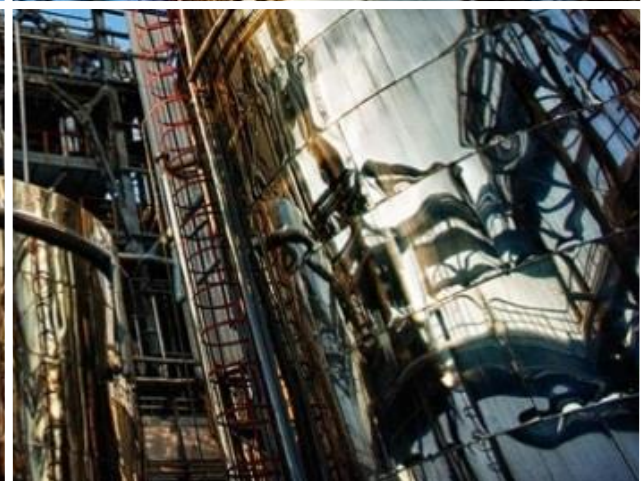
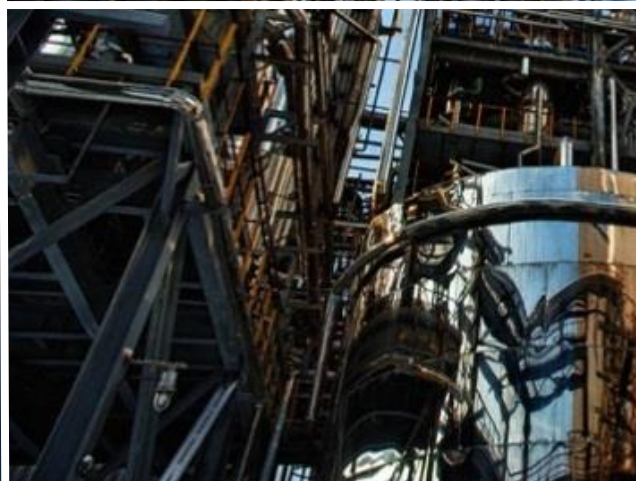
10:00 (EST) / 16:00 (CET) / 18:00 (MSK)

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**Figures may not recalculate exactly due to rounding.
Percentage changes are calculated based on whole numbers, not the rounded numbers presented.**



EUROCHEM GROUP OVERVIEW



- **3 Nitrogen plants** (2 in Russia, 1 in Belgium) - 3.0 MMT⁽¹⁾ of ammonia and 9MMT of total N fertilizer product capacity
- **3 Phosphate plants** (2 in Russia and 1 in Lithuania) - 2.4 MMT of MAP/DAP – and JV in China. 5MMT of total P fertilizer product capacity
- **Vertical integration:** own raw materials, port terminals, rail stock, construction/repair works, Europe/CIS distribution capacity
- **Natural gas operator** (Russia) - 1.1bn m³ of annual capacity (c.25% of EuroChem's annual consumption)
- **Apatite** (Russia) - P₂O₅-rich (37%-38%) and low-MER⁽²⁾ content (0.057) apatite ore (2.7 MMT per year) covers c.75% of own production needs for all phosphate plants and Antwerp
- **Iron ore** as a co-product of apatite mining : up to 5.7 MMT of iron ore (Fe content 63.5%)
- **Logistics** assets include transshipment capacity of c.8.8 MMT p.a. in Russia and c.3.5 MMT p.a. in the EU, 2 Panamax vessels, ~ 6,900 own rail stock/depot
- **Construction of own Potash (K) capacity** well underway (targeted capacity of over 8 MMT of KCl per year)
- **Strong operational track record;** all EuroChem production facilities are OHSAS-8001, ISO 14001 and ISO 9001 certified
- Total employees of >20,000
- **2014 revenues US\$ 5.1bn; EBITDA US\$ 1.5bn**

Vertically integrated business with strong global presence

Raw materials

- 1 Severneft-Urengoy
- 2 Kovdorskiy GOK
- 3 EuroChem Fertilizers

Potash projects

- 26 EuroChem-VolgaKaliy
- 27 EuroChem Usolskiy



Production

- 4 Novomoskovskiy Azot
- 5 Nevinnomysskiy Azot
- 6 EuroChem Antwerpen
- 7 Lifosa
- 8 Phosphorit
- 9 BMU
- 10 EuroChem Migao

Logistics

- 11 Ust-Luga
- 12 Tuapse
- 13 Murmansk
- 14 Sillamae

Sales & distribution

- 15 Zug
- 16 Tampa
- 17 Sao Paulo
- 18 Germany
- 19 Mexico
- 20 Turkey
- 21 Singapore
- 22 Spain
- 23 France
- 24 China
- 25 Italy
- 26 Greece

⁽¹⁾MMT : million metric tonnes ; ⁽²⁾MER : minor element ratio



Growth through Potash

- ✓ Build leading low-cost potash business

Cost efficiency through vertical integration

- ✓ Target self-sufficiency (nat. gas, phosphate rock, potash)
- ✓ Further cost efficiency through vertical integration in logistics
- ✓ Vertical integration enhances cost position, reduces risk / volatility of earnings

Value product range

- ✓ Maximize specialty agrochemicals: emphasis on de-commoditization of product portfolio by growing specialty fertilizer grades and industrial products
- ✓ Expand industrial portfolio (melamine, LDAN)

Proximity to customers

- ✓ Proximity to customers in key home markets via distribution allows to sell at a premium and exploit seasonality patterns. Brings valuable market knowledge from direct end-user contact