OCI Global

IMMEDIATE RELEASE

OCI N.V. statement regarding an open letter from shareholders

AMSTERDAM, 17 September 2026 – OCI Global N.V. ("OCI" or the "Company") (Euronext: OCI) confirms that on 16 September 2026 it received from Oceanwood Capital Management LLP the attached open letter, written on behalf of a group of three shareholders in the Company. OCI is publishing the letter for information purposes only, without comment or endorsement.

Annex – Open letter to the Board of OCI Global N.V., 16 September 2026

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ABOUT OCI GLOBAL

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OPEN LETTER TO THE BOARD OF OCI GLOBAL N.V.

16th September 2026

Dear Members of the Board of OCI Global N.V.,

We are writing on behalf of a group of three long-term shareholders in OCI Global N.V. ("OCI"), together holding approximately 8.5 million Shares — representing approximately 4.0% of OCI's issued share capital and approximately 12.0% of OCI's free float, excluding Mr. Nassef Sawiris, NNS Holding, and other Sawiris family related parties[1] — to set out our views on the proposed combination between OCI and Orascom Construction PLC ("Orascom Construction"), and on the ongoing enquiry proceedings before the Amsterdam Enterprise Chamber.

Recognising the value created by OCI's management team

Woodside Energy's decision to place the Beaumont New Ammonia facility under strategic review remains a useful illustration of the discipline that has characterised OCI's capital allocation under successive management teams. OCI conceived, developed and ultimately monetised Beaumont for approximately USD 2.35 billion prior to completion, crystallising substantial value for shareholders while transferring the long-duration technology, regulatory and market-adoption risks that Woodside is now grappling with. This track record of disciplined, value-accretive decision-making by OCI's management underpins our confidence that the remaining enterprise can continue creating value for shareholders — including through the proposed combination with Orascom Construction. We also note that, since our last letter, both the Independent Directors and the Court-appointed Directors have completed their respective independent assessments of the Offer, each supported by its own fairness opinion (from Rothschild & Co and AXECO respectively), both confirming that the EUR 4.10 cash consideration is fair, from a financial point of view, to Shareholders.

Support for the transaction

We support the proposed combination and the agreed exchange ratio of 0.4634 Orascom Construction shares for each OCI share. Based on Orascom Construction's ADX price of AED 61.70 today, this ratio implies a value of approximately EUR 5.69 per OCI share, net of Dutch dividend withholding tax[2] — a premium of approximately 61% to OCI's 2026 year-to-date volume-weighted average price of EUR 3.53 (to 24 June 2026) and approximately 53% to the officially disclosed 30-day volume-weighted average price of EUR 3.71, the latter as confirmed in OCI's Position Statement of 15 September 2026[3]. Taken together with NNS Holding's all-cash Offer of EUR 4.10 per Share — now formally launched pursuant to its Offer Memorandum of 14 September 2026, and unanimously recommended by the Independent Directors while also being supported by the Court-appointed Directors — shareholders now have two clearly superior, board-endorsed routes to realising value, either of which we believe compares favourably with the alternative of a prolonged solvent wind-down. The chart below sets out each of these reference points side by side, net of Dutch dividend withholding tax throughout.

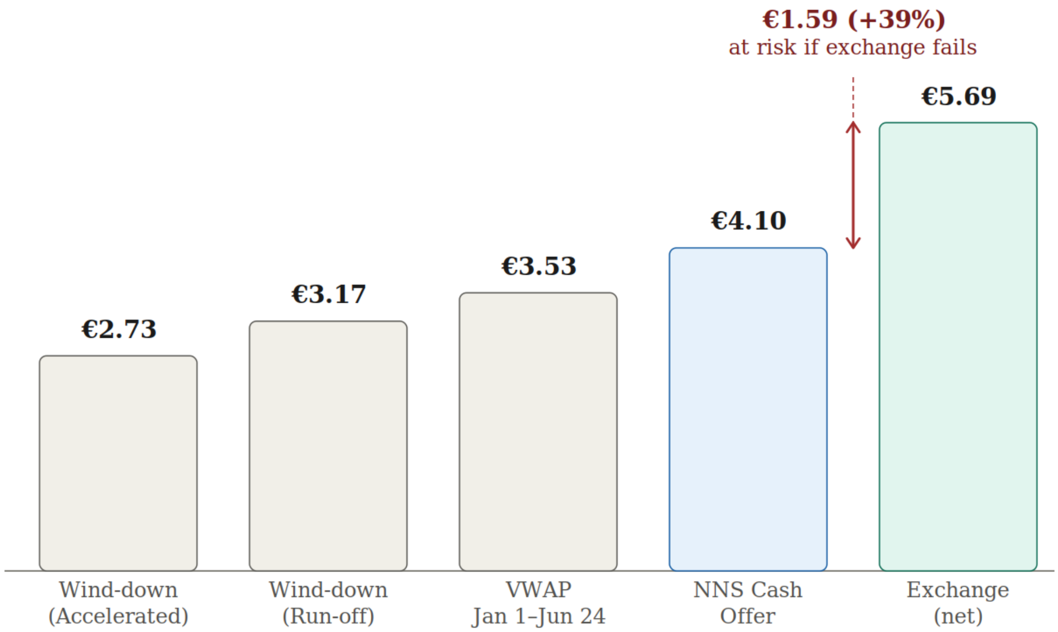

Figure 1: OCI shareholder value per share, net of Dutch dividend withholding tax

Concern regarding the enquiry proceedings

We wish to express our grave concern that continuing to extend the enquiry proceedings before the Amsterdam Enterprise Chamber is now plainly clear, for everyone to see, to limit the upside available to all OCI shareholders — and in particular to the small and retail shareholders whose interests the VEB has set out to protect. As the chart above illustrates, the EUR 1.59 per Share gap between the Offer and the exchange into Orascom Construction — some 39% of the Offer's own value — is precisely what is put at risk if delay forces shareholders to fall back on the Offer alone, or worse, on a solvent wind-down. OCI's own Position Statement discloses that Alvarez & Marsal's independent solvent wind-down analysis — the only tangible alternative to the Offer and the Combination identified by either the Independent Directors or the Court-appointed Directors — values the Company at just EUR 3.21 to EUR 3.73 per Share before Dutch dividend withholding tax, and as little as EUR 2.73 to EUR 3.17 per Share net of that tax, with the process not expected to conclude until 2031–2032[3]. Every additional month spent in litigation is, on the Company's own disclosed analysis, a month closer to that materially inferior outcome, and further away from the certainty of either the EUR 4.10 cash exit or the substantially higher-value exchange into Orascom Construction. We do not believe this risk is necessary or in anyone's interest, and we would respectfully urge all parties to the proceedings to recognise that continued litigation, on grounds OCI itself has said largely restate matters already before the Enterprise Chamber, now serves only to erode the very value it purports to protect.

On the Value8 petition

We note OCI's statement of 3 September 2026 confirming that Value8 N.V. has filed a further petition with the Enterprise Chamber, seeking an inquiry into OCI's affairs and interim measures that could again prevent the proposed combination from being put to a shareholder vote[4]. Respectfully, we remain perplexed as to whether it truly has the best interests of OCI's shareholders — including the retail shareholders it purports to protect — at heart. OCI itself has noted that the petition largely restates allegations already before the Enterprise Chamber. Shareholders have already waited many months for clarity, during which they have been offered both a cash exit at a premium to recent trading levels and a substantially higher-value route via the proposed exchange; we struggle to see how a further round of proceedings, on largely repeated grounds, adds to that choice rather than simply delaying it. In our respectful view, the best possible outcome for shareholders, retail and institutional alike, is a swift and final resolution that allows them to exercise the choice already on the table. Since our previous letter, OCI has published its Position Statement of 15 September 2026, confirming the Independent Directors' unanimous recommendation of the Offer and setting the extraordinary general meeting to vote on the Combination Resolutions for 30 October 2026. We would respectfully suggest that this formal process, now complete on the Company's side, only underscores that shareholders' choice is clear and available, and that continued proceedings serve to delay its exercise rather than to improve it.

A respectful request to the VEB

We recognise the role the Vereniging van Effectenbezitters ("VEB") plays in representing the interests of retail shareholders, and its right to have raised the concerns underlying the current enquiry proceedings. We would nonetheless respectfully ask the VEB to work constructively towards the proposed solution now available to shareholders, rather than towards further delay. On the figures set out above, the exchange offers an implied value of approximately EUR 5.69 per OCI share, net of Dutch dividend withholding tax[2] — a premium of approximately 53% to the officially disclosed 30-day volume-weighted average price of EUR 3.71 per Share[3]. Even considering NNS's all-cash Offer of EUR 4.10 per Share on its own, retail shareholders are being offered a premium of approximately 11% to that same reference price, and — because proceeds under the Offer are not subject to Dutch dividend withholding tax — an equivalent gross distribution of approximately EUR 4.82 per Share for a Shareholder who would otherwise be liable to that tax[3]. We believe both alternatives represent material upside for the retail shareholders the VEB represents, considerably in excess of the EUR 2.73 to EUR 3.17 per Share, net of DWT, that OCI's own independent advisers have identified as the realistic value of a solvent wind-down, and that the proposed solution deserves the VEB's constructive engagement rather than continued opposition.

We respectfully urge the Boards of OCI and Orascom Construction, the VEB, Value8, and all relevant stakeholders, to work towards a timely resolution that allows shareholders to exercise the choice they have already been given — between a cash exit at a premium to recent levels, or participation in the combined platform at a substantially higher implied value.

A Group of Three Shareholders in OCI Global N.V.

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[1] Based on OCI's issued share capital of approximately 211.4 million Shares. NNS Holding and Mr. Nassef Sawiris together held 121,535,708 Shares (approximately 57.50%) as at 19 August 2026, and other members of the Sawiris family hold a further 19,167,618 Shares (approximately 9.07%) under irrevocable non-tender undertakings referenced in NNS's Offer Memorandum of 14 September 2026. Excluding this combined Sawiris-related position of approximately 66.57%, OCI's free float is approximately 70.7 million Shares, of which the Group's approximately 8.5 million Shares represent approximately 12.0%. These figures have not been separately confirmed by OCI and should be verified before publication.

[2] Based on an ADX price for Orascom Construction PLC of AED 61.70 and an indicative EUR/AED exchange rate of 4.2765, both as at 16 September 2026, implying a gross value of approximately EUR 6.69 per OCI share before tax. The net figure of EUR 5.69 assumes 15% Dutch dividend withholding tax applies to the OC Shares received, on the basis that these are expected to be delivered via a liquidation distribution in connection with OCI's anticipated dissolution on completion of the Combination (see Position Statement, Section 5.1); this treatment has not been separately confirmed by OCI or its advisers and should be verified before publication. Figures are indicative and subject to prevailing market prices at the time of publication.

[3] The 2026 year-to-date volume-weighted average price to 24 June 2026 (EUR 3.53) is based on the Group's own trading data and has not been separately disclosed by OCI; it should be verified against a licensed market-data source before publication. The 30-day volume-weighted average price (EUR 3.71), DWT gross-equivalent calculation (EUR 4.82), and the Alvarez & Marsal solvent wind-down value range (EUR 2.73–3.17 per Share net of DWT; EUR 3.21–3.73 per Share pre-DWT, with the process not expected to conclude until 2031–2032) are each as disclosed in OCI N.V.'s Position Statement dated 15 September 2026 (Sections 4.2.2.3 and Schedule 1).

[4] Source: OCI N.V., "OCI N.V. Statement Regarding Petition Filed by Value8," press release, 3 September 2026.