OCI Global

Amsterdam, The Netherlands / 28 September 2026

OCI Global Reports H1 2026 Results

Hassan Badrawi, CEO of OCI Global commented:

"During the first half of 2026, OCI advanced the final stages of its strategic review. We completed the sale of our global ammonia distribution and terminal business to AGROFERT, handed over Beaumont New Ammonia to Woodside and monetized our entire investment in Methanex. In June, we reached agreement with AGROFERT for the sale of an initial 50% interest in OCI Nitrogen, expected to close in the second half of 2027, together with a mechanism for the subsequent sale of the remaining interest. The agreement provides a pathway for OCI Nitrogen to transition to a strategic owner with an established position in European nitrogen markets, supporting continuity for its employees, customers and operations.

Alongside these developments, and with the consent of the directors appointed by the Enterprise Chamber, we have convened an extraordinary general meeting at which shareholders will be asked to approve the proposed combination with Orascom Construction. The offer period for NNS's recommended public cash offer for all OCI shares commenced on 15 September 2026, providing shareholders with a cash exit alternative, subject to the terms and conditions of the offer.

Throughout this process, our priorities remain maintaining operational discipline at OCI Nitrogen amid challenging market conditions, managing the Group's remaining assets and obligations and completing the transactions required to conclude OCI's strategic transformation."

Basis of preparation

As at 30 June 2026, OCI's remaining assets and liabilities, including OCI Nitrogen ("OCIN"), are classified as held for sale in connection with the proposed combination with Orascom Construction PLC ("Orascom Construction" or "OC"). With no Continuing Operations remaining, the Group's results are presented entirely within Discontinued Operations, including results of disposed businesses up to their respective completion dates. The H1 2025 income statement and cash flow comparatives have been re-presented accordingly.

OCI has discontinued alternative performance measure (APM) adjustments, reflecting their reduced relevance to management's assessment of underlying operating performance and strategic decision-making.

For further details of the Group's financial performance and position, please refer to OCI N.V.'s published Semi-annual report H1 2026, included as an appendix to this press release.

Key Financial Highlights

H1 2026 Key Highlights

- **OCI Global (Euronext: OCI) reported net profit attributable to shareholders of USD 1 million in H1 2026,** compared with USD 343 million in H1 2025. The H1 2026 result includes a USD 238 million gain on the disposal of OCI Ammonia Holding ("OCI AH"), largely offset by an impairment charge at OCI Nitrogen. The prior-year result included a USD 688 million gain on the sale of OCI Methanol.
- **The OCI Nitrogen segment reported revenue of USD 534 million in H1 2026,** compared with USD 566 million in H1 2025[1]. **Operating profit increased to USD 53 million from a loss of USD 21 million in the prior-year period[1],** reflecting favorable market conditions in the beginning of the period, as more fully described below. Despite positive earnings during the first half of 2026, OCI Nitrogen reported negative free cash flow of USD 2 million. More recently, OCI Nitrogen has experienced increased margin pressure as higher European TTF gas prices have coincided with declining product selling prices and weaker demand in certain end markets. As a result, operating performance in July and August 2026 deteriorated materially relative to the levels achieved in H1 2026. Management estimates adjusted EBITDA and free cash flow for July and August 2026 of approximately USD 8 million and negative USD 16 million, respectively. Management's outlook for the remainder of 2026 reflects a continuation of these less favourable market conditions.
- **OCI Nitrogen reported a net loss attributable to shareholders of USD 175 million in H1 2026,** compared with a net loss of USD 12 million in H1 2025[1].
- **Prior to its classification as held for sale on 1 June 2026, OCI Nitrogen recognised a non-cash impairment charge of USD 215 million**, which resulted in a June 30 carrying value of USD 123 million after management concluded that the carrying amount of the business exceeded its fair value less costs of disposal. The assessment reflected the impact of sustained geopolitical tensions, including elevated European natural gas prices, volatility in nitrogen markets and significant disruption at major on-site customers, which reduced customer operating rates and ammonia offtake.
- **Total corporate costs within Corporate Entities were USD 58 million in H1 2026**, compared with USD 69 million in H1 2025. A substantial portion of H1 2026 costs related to strategic transactions, legal and advisory expenses, Enterprise Chamber proceedings and other costs associated with the Company's ongoing transformation.

Net Cash Highlights

- **As at 30 June 2026, held-for-sale net cash was USD 1.05 billion.** This compares with a net cash position of USD 695 million at 31 March 2026 and net debt of USD 54 million at 31 December 2025. The increase during H1 2026 primarily reflects receipts relating to the handover of Beaumont New Ammonia, net proceeds from the OCI AH disposal and the sale of Methanex shares. This was partially offset by corporate cash outflows, including one-off items, and a net cash outflow at OCI Nitrogen.

[1] Financial performance for OCI Nitrogen in H1 2025 includes the results of OCI Ammonia Distribution B.V. prior to its carve-out in August 2025 and is therefore not fully comparable to H1 2026.

Key Strategic and Business Highlights

Proposed Combination with Orascom Construction and NNS Cash Offer

- OCI continues to progress its proposed combination with Orascom Construction ("OC"), announced on 9 December 2025 (the "Combination"). The Combination would establish an Abu Dhabi-anchored infrastructure and investment platform, combining OC's construction and concessions expertise with OCI's capital base and investment experience.
- On 14 September 2026, NNS Holding (Cyprus) Limited ("NNS") published its AFM-approved offer memorandum for its voluntary all-cash public offer to acquire OCI shares at EUR 4.10 per share, cum dividend (the "Offer"). The acceptance period opened at 09:00 CEST on 15 September 2026 and remains open, with a scheduled closing deadline of 17:40 CET on 17 November 2026, unless extended. The Offer has no minimum acceptance threshold and is subject to the terms and conditions set out in the Offer Memorandum.
- OCI published its position statement on 15 September 2026, setting out the directors' respective assessments of the Offer. The Independent Directors[2] unanimously recommend the Offer, on its terms and subject to its conditions, and continue to recommend the Combination. Their assessment was informed by independent advice, including Alvarez & Marsal's solvent wind-down analysis and Rothschild & Co's fairness opinion. They consider the Offer financially more attractive than a solvent wind-down but do not express a preference between tendering shares into the Offer and participating in the Combination. Shareholders are encouraged to make their own assessment, taking into account their individual circumstances and investment objectives.
- The directors appointed by the Enterprise Chamber (the "EC Directors") support the availability of the Offer as a cash alternative for shareholders, while maintaining a neutral opinion on the offer price. Their support does not constitute a recommendation to shareholders to tender their shares. Having assessed the Combination in conjunction with the Offer, the EC Directors consider that the two propositions together give adequate and reasonable weight to the interests of OCI's minority shareholders. Their assessment was supported by separate financial and legal advice, including AXECO's fairness opinion.
- With the consent of the EC Directors, OCI has convened an extraordinary general meeting for 30 October 2026 (the "EGM") to discuss the Offer and vote on the resolutions relating to the Combination. The resolutions relating to the Combination are subject to the conditions described in the EGM documentation, including conditions relating to the Offer. Further details are provided in the EGM agenda, explanatory notes and OCI's position statement.
- Following the hearing on 20 August 2026 in the proceedings initiated by VEB and certain other shareholders, OCI is awaiting the Enterprise Chamber's decision, which is expected by 7 October 2026. These shareholders did not seek interim measures aimed at postponing, prohibiting or otherwise preventing completion of the Combination.
- Completion of the Combination is currently expected in Q4 2026, subject to shareholder approval and satisfaction of applicable transaction conditions.

[2] "Independent Directors" means OCI's directors other than Nassef Sawiris, Nadia Sawiris and the directors appointed by the Enterprise Chamber, and includes the Company's executive director.

OCI Nitrogen

- On 1 June 2026, OCI entered into an agreement with AGROFERT pursuant to which AGROFERT will acquire an initial 50% interest in Nitrogen Intermediate Holding B.V, the parent company of OCI Nitrogen B.V ("OCI Nitrogen"). Completion of the initial transaction is expected by H2 2027, subject to regulatory approvals, OCI shareholder approval and other customary closing conditions. The agreement also provides OCI with a put option and AGROFERT with a call option over the remaining 50% interest in OCIN, exercisable from two years after completion of the initial transaction.
- OCI Nitrogen was classified as held for sale as of 1 June 2026, and the results of the European Nitrogen segment, including the Ammonia Distribution business, are presented as discontinued operations in accordance with IFRS 5.
- Nitrogen market fundamentals were generally supportive through April 2026, when pricing moderated from peak levels reached earlier in the year. Market conditions deteriorated following the escalation of geopolitical tensions in the Middle East, which drove a significant increase in European natural gas prices without a corresponding increase in nitrogen product prices. As a result, a substantial divergence emerged between gas input costs and selling prices for the remainder of the period. These market conditions have persisted into Q3 2026. Average European natural gas prices in Q3 2026 to mid-September were approximately 40% higher than in Q2 2026, while average ammonia and CAN prices were approximately 20% and 10% lower, respectively, and significantly below the peaks reached in April.
- In response to the current margin environment, OCI Nitrogen has reduced production at certain facilities and curtailed ammonia production where economics do not support full operating rates. Major on-site customers have also operated at significantly reduced rates during the period, contributing to lower ammonia offtake, reduced asset utilisation and materially higher per-unit operating costs.
- Conditions in the melamine market have been particularly challenging, with weakened demand, lower operating rates and continued pressure on profitability. On this basis, OCI Nitrogen has prioritised production of higher-return products, including UAN and AdBlue, and continues to assess alternative operating configurations for its melamine assets.
- In addition to challenging market conditions, earnings were affected by operational disruptions at certain production facilities and major on-site customers during the period. OCI Nitrogen continues to operate in a highly cyclical and operationally leveraged environment, where relatively small changes in natural gas costs, product pricing, plant reliability and customer operating rates can have a disproportionate impact on profitability, cash generation and valuation.

Beaumont New Ammonia

- On 25 March 2026, OCI completed the handover of Beaumont New Ammonia to Woodside and received the USD 470 million deferred consideration, representing 20% of total transaction proceeds, less amounts withheld in respect of outstanding construction obligations, certain closing-related adjustments and remaining estimated close-out costs. OCI has since substantially completed the project close-out process, including the settlement of all subcontractor claims. OCI continues to estimate total project costs through completion at approximately USD 1.8 billion, consistent with Q4 2025. This total budget is inclusive of all close-out costs and the H2 2026 final settlement.

OCI Ammonia Holding

- On 31 March 2026, OCI completed the sale of its entire equity interest in OCI AH to AGROFERT, receiving initial cash proceeds of EUR 297 million (USD 342 million). The transaction remains subject to customary post-closing adjustments, with completion of the settlement process expected in H2 2026. OCI does not currently expect those adjustments to have a material impact on future cash flows.

Methanex Investment

- During H1 2026, OCI fully monetized its holding of 9,944,308 Methanex shares through a series of block sales, generating total cash proceeds of approximately USD 543 million after customary fees and expenses. The shares represented approximately 12.9% of Methanex's outstanding share capital when received as consideration for the sale of OCI Methanol in June 2025. The net weighted average sale price was USD 54.56 per share, 21% above the reference share price used in the OCI Methanol transaction announced in September 2024.

Fertiglobe Contingent Consideration and Liabilities

- There have been no material developments that impact the Fertiglobe contingent consideration. Accordingly, the provision remains unchanged from the position reported in the audited 2025 annual accounts. The Board continues to believe that the provision of USD 361.6 million represents the best estimate of OCI's potential exposure.

Notes

This report contains unaudited first half financial highlights of OCI Global (‘OCI,' ‘the Group’ or ‘the Company’), a public limited liability company incorporated under Dutch law, with its head office located at Honthorststraat 19, 1071 DC Amsterdam, the Netherlands.

OCI Global is registered in the Dutch commercial register under No. 56821166 dated 2 January 2013. The Group is primarily involved in the production of nitrogen-based fertilizers and industrial chemicals.

Auditor

The information contained in this Results Report has not been audited. The accompanying Semi-Annual Condensed Consolidated Financial Statements have been reviewed, but not audited, by the Company's independent external auditor.

Market Abuse Regulation

This press release contains inside information as meant in clause 7(1) of the Market Abuse Regulation.

About OCI Global

Learn more about OCI at www.oci-global.com. You can also follow OCI on LinkedIn.

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OCI stock symbols: OCI / OCI.NA / OCI.AS

Appendix

OCI N.V. Semi-annual report H1 2026

OCI Global

Semi-annual report H1 2026

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Semi-annual management report

The first half of 2026 represented the final phase of OCI's strategic transformation following the significant portfolio rationalization and capital returns completed during 2024 and 2025. During the period, OCI completed the sale of its Ammonia Distribution business, monetized its remaining investment in Methanex, finalized the Beaumont Clean Ammonia project handover to Woodside and entered into an agreement for the sale of OCI Nitrogen. In parallel, OCI continued to progress on the proposed transaction involving its remaining businesses with Orascom Construction PLC ("OC"). Following completion of the review process by the directors appointed by the Enterprise Chamber and their approval to submit the transaction to shareholders, management concluded that the requirements for classification of the remaining assets and liabilities of the Group as held for sale under IFRS 5 were met as at 30 June 2026. Accordingly, the Group's remaining assets and liabilities are presented as held for sale and the related activities as discontinued operations. OCIN, although separately classified as held for sale from 1 June 2026, forms part of the broader OC Transaction disposal group as at 30 June 2026. The period should therefore be viewed in the context of OCI's continuing transition from an operating company towards completion of its final value realization strategy for shareholders.

Significant transactions during the period ended 30 June 2026

Sale of Ammonia Distribution business

On 31 March 2026, OCI completed the sale of its Ammonia Distribution business, including the Rotterdam terminal, to AGROFERT a.s. for cash proceeds of EUR 296.7 million (USD 342.4 million), subject to customary closing adjustments and final settlement expected in the second half of 2026. As a result of the transaction, the assets and liabilities of the business were derecognized from the consolidated statement of financial position. The transaction resulted in a gain on disposal of USD 238.3 million.

Sale of Methanex shares

On 27 June 2025, OCI received approximately 9.9 million shares in Methanex Corporation as consideration for the sale of its Methanol business. Upon initial recognition, OCI elected to classify the investment as a financial asset at fair value through other comprehensive income ("FVOCI"). During the six-month period ended 30 June 2026, the Group recognized a gain of USD 147.6 million in other comprehensive income arising from changes in the fair value of the Methanex shares. The Group also received dividend income of approximately USD 1 million from its investment in Methanex.

During the first half of 2026, OCI divested its entire position in Methanex through a series of block sales, taking advantage of favourable market conditions. Total cash proceeds amounted to USD 542.6 million, after customary fees and expenses. Consistent with the accounting treatment of FVOCI investments, the cumulative gain on disposal of USD 196.3 million was recognized directly in equity and transferred from the FVOCI reserve to retained earnings.

Completion of the Clean Ammonia project

In March 2026, the Beaumont New Ammonia Project successfully completed its performance test and on 25 March 2026, the project was formally handed over to Woodside, including the transfer of the operations team. OCI received USD 470 million of deferred consideration on 25 March 2026, representing 20% of total proceeds, less amounts deducted for outstanding construction obligations, certain closing-related adjustments, and remaining estimated close-out costs. As at 30 June 2026, the Group retained the obligation to settle certain construction costs incurred prior to handover that were not yet invoiced or paid, and to settle out claims against the project. Final settlement is expected in H2 2026. The net cash flows for all of 2026 are forecasted at USD 242 million, of which the majority has been spent in H1 2026.

Sale of OCI Nitrogen

On 1 June 2026, OCI entered into an agreement with AGROFERT a.s. pursuant to which AGROFERT will acquire an initial 50% interest in Nitrogen Intermediate Holding B.V. ("NIH"), the parent company of OCI Nitrogen B.V ("OCIN"). Completion of the initial transaction is expected by H2 2027, subject to satisfaction of regulatory approvals and other customary closing conditions. The agreement further provides OCI with a put option and AGROFERT with a call option over the remaining 50% interest, each exercisable two years after completion of the initial transaction.

OCIN was classified as held for sale as of 1 June 2026, and the results of the Nitrogen Europe business (including the results of the Ammonia Distribution business) are presented as discontinued operations in accordance with IFRS 5. Prior to classification as held for sale, management performed an impairment assessment of the OCI Nitrogen business. Due to sustained geopolitical tensions that contributed to elevated European natural gas prices, volatility in product markets and disruptions affecting major on-site customers, management concluded that the carrying amount of the underlying assets exceeded their fair value less costs of disposal and recognized an impairment loss of USD 214.7 million, which resulted in a 30 June 2026 carrying value of USD 122.5 million.

Update on Fertiglobe Escrow Indemnification

There have been no material developments relating to the Fertiglobe Escrow Indemnification during the period. At present, based on management's estimate of the potential range of outcomes and probability of scenarios occurring, and taking into account the latest information available, management's best estimate is that the Escrow Asset will cover the Escrow Liability.

Other developments during the period

Update on proposed transaction with Orascom Construction

On 9 December 2025, OCI entered into a sale and purchase agreement with Orascom Construction PLC ("OC"), pursuant to which the remaining assets and liabilities of the Group are expected to be transferred to OC in exchange for approximately 97.8 million ordinary shares of OC ("OC Transaction").

On 26 June 2026, the majority shareholder NNS Holding (Cyprus) Limited ("NNS") announced a voluntary cash offer of EUR 4.10 per OCI share. NNS stated that the offer was intended to provide OCI shareholders with a cash alternative while reaffirming its support for the proposed transaction of the Group with OC. On 30 June 2026, following completion of the review process and the offering of the cash alternative by NNS, the directors appointed by the Enterprise Chamber approved the submission of the OC Transaction to a shareholders' vote. NNS has published its Offering Memorandum for the voluntary cash offer on 14 September 2026.

Other risks and uncertainties

OCI's overall risk profile has decreased following the sale of the Ammonia Distribution Business, sale of Methanex shares, completion of the Clean Ammonia project, announcement of the sale of OCIN and completion of review process by the directors appointed by the Enterprise Chamber and their approval to submit the OC Transaction to a shareholders' vote.

For the remainder of 2026, OCI's principal risks and uncertainties primarily relate to the successful execution and completion of the OC Transaction. Upon completion, OCI is expected to receive consideration through approximately 97.8 million ordinary shares of Orascom Construction PLC ("OC"). Accordingly, the value ultimately expected to be distributed to shareholders will be influenced by movements in the market price of OC shares and relevant foreign exchange rates up to the distribution date.

While management currently deems completion during the fourth quarter of 2026 highly probable, the transaction remains subject to customary closing conditions and other factors outside OCI's control, including (1) an EGM vote for approval, (2) the exercise of rights available to the parties under the SPA, including provisions relating to material adverse changes that may result from future developments associated with the Enterprise Chamber proceedings, and (3) other subsequent events.

Although not considered likely, should the OC Transaction not complete as currently anticipated, OCI's key residual risks would include: (1) potential liabilities arising from Fertiglobe and other transaction-related indemnities, guarantees and warranties; (2) uncertainty regarding the valuation and future realization of OCIN; and (3) future cash requirements associated with maintaining the corporate structure and managing the Group's remaining guarantees, warranties, indemnities and other residual obligations. Further information on OCI's risk management framework and principal risks is included in the Annual Report 2025.

Related party transactions

During the six-month period ended 30 June 2026, no material related party transactions occurred outside the normal course of business. Reference is made to the Annual Report 2025 for an overview of related party transactions.

Subsequent events

On 20 August 2026, the Enterprise Chamber held a hearing in respect of the proceedings initiated by the Dutch Shareholders' Association ("VEB") and certain other shareholders concerning the OC Transaction and related matters. None of the plaintiffs requested suspension of the shareholder vote on the OC Transaction. As at the date of publication of this report, OCI is awaiting the decision of the Enterprise Chamber, which is expected on 7 October 2026.

Global

Semi-annual condensed consolidated financial statements

For the six-month period ended 30 June 2026 (unaudited)

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Consolidated statement of financial position
As at

$ millions	Note	30 June 2026	31 December 2025
Assets			
Non-current assets			
Property, plant and equipment		-	405.9
Right-of-use assets		-	88.6
Goodwill and other intangible assets		-	3.6
Trade and other receivables		-	0.2
Equity-accounted investees		-	44.6
Financial assets at fair value through other comprehensive income		-	400.1
Total non-current assets		**-**	**943.0**
Current assets			
Assets held for sale	(7)	1,697.7	139.0
Inventories		-	67.5
Trade and other receivables		-	671.6
Income tax receivables		-	0.4
Cash and cash equivalents		-	17.9
Total current assets		**1,697.7**	**896.4**
Total assets		**1,697.7**	**1,839.4**

/ Consolidated statement of financial position

$ millions	Note	30 June 2026	31 December 2025
Equity			
Share capital		5.6	5.6
Share premium		1,028.3	1,028.3
Reserves		(148.8)	(87.7)
Retained earnings		324.7	128.3
Equity attributable to owners of the Company		**1,209.8**	**1,074.5**
Non-controlling interests		0.4	0.3
Total equity		**1,210.2**	**1,074.8**
Liabilities			
Non-current liabilities			
Lease obligations		-	82.8
Trade and other payables		-	0.4
Provisions		-	10.6
Deferred tax liabilities		-	0.1
Total non-current liabilities		**-**	**93.9**
Current liabilities			
Liabilities held for sale	(7)	487.5	52.8
Loans and borrowings		-	62.0
Lease obligations		-	10.5
Trade and other payables		-	521.1
Provisions		-	18.4
Income tax payables		-	5.9
Total current liabilities		**487.5**	**670.7**
Total liabilities		**487.5**	**764.6**
Total equity and liabilities		**1,697.7**	**1,839.4**

The notes on pages 10 to 21 are an integral part of these semi-annual condensed consolidated financial statements.

Consolidated statement of profit or loss and other comprehensive income

For the period ended 30 June

$ millions	Note	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Profit from discontinued operations	(7)	1.0	343.1
Net profit		**1.0**	**343.1**
Other comprehensive income / (loss), net of tax			
Items that are or may be reclassified subsequently to profit or loss			
Movement in hedge reserve - discontinued operations		-	(3.0)
Currency translation differences from foreign operations - discontinued operations		(14.6)	303.1
Currency translation differences from foreign equity-accounted investees - discontinued operations		(1.3)	5.0
Items that will not be reclassified to profit or loss			
Changes in the fair value of financial assets designated as fair value through other comprehensive income - discontinued operations		151.1	(19.0)
Other comprehensive income / (loss), net of tax		**135.2**	**286.1**
Total comprehensive income		**136.2**	**629.2**
Net profit attributable to owners of the Company		0.9	343.0
Net profit attributable to non-controlling interests		0.1	0.1
Net profit		**1.0**	**343.1**
Total comprehensive income attributable to owners of the Company		136.1	629.1
Total comprehensive income attributable to non-controlling interests		0.1	0.1
Total comprehensive income		**136.2**	**629.2**
Basic and diluted earnings per share attributable to owners of the Company (in USD)		0.004	1.626

The notes on pages 10 to 21 are an integral part of these semi-annual condensed consolidated financial statements.

Consolidated statement of changes in equity
For the period ended 30 June

$ millions	Note	Share capital	Share premium	Reserves	Retained earnings	Equity attributable to owners of the Company	Non-controlling interests	Total equity
Balance at 1 January 2025		**5.6**	**2,561.4**	**(472.1)**	**147.7**	**2,242.6**	**4.2**	**2,246.8**
Net profit		-	-	-	343.0	343.0	0.1	343.1
Other comprehensive income		-	-	286.1	-	286.1	-	286.1
Total comprehensive income / (expense)		**-**	**-**	**286.1**	**343.0**	**629.1**	**0.1**	**629.2**
Dividend to non-controlling interests		-	-	-	-	-	(1.8)	(1.8)
Share capital increase[1]		1,001.8	(1,001.8)	-	-	-	-	-
Capital repayment[1]		(998.9)	-	-	-	(998.9)	-	(998.9)
Dividend payment		-	-	-	(1.1)	(1.1)	-	(1.1)
Treasury shares sold / delivered		-	-	3.4	(3.4)	-	-	-
Treasury shares acquired		-	-	(1.0)	-	(1.0)	-	(1.0)
Share-based payments		-	-	-	(7.2)	(7.2)	-	(7.2)
Balance at 30 June 2025		**8.5**	**1,559.6**	**(183.6)**	**479.0**	**1,863.5**	**2.5**	**1,866.0**
Balance at 1 January 2026		**5.6**	**1,028.3**	**(87.7)**	**128.3**	**1,074.5**	**0.3**	**1,074.8**
Net profit		-	-	-	0.9	0.9	0.1	1.0
Other comprehensive income		-	-	135.2	-	135.2	-	135.2
Total comprehensive income		**-**	**-**	**135.2**	**0.9**	**136.1**	**0.1**	**136.2**
Transfer of gain on disposal of equity investments	(7)	-	-	(196.3)	196.3	-	-	-
Share-based payments		-	-	-	(0.8)	(0.8)	-	(0.8)
Balance at 30 June 2026		**5.6**	**1,028.3**	**(148.8)**	**324.7**	**1,209.8**	**0.4**	**1,210.2**

1 Share capital movements relate to the increase and subsequent decrease in the nominal value of the ordinary shares, to facilitate capital repayments.

The notes on pages 10 to 21 are an integral part of these semi-annual condensed consolidated financial statements.

Consolidated statement of cash flows

For the period ended 30 June

$ millions	Note	Six-month period ended 30 June 2026	Six-month period ended 30 June 2025
Net loss from continuing operations		**-**	**-**
Net cash flow generated from / (used in) operating activities - discontinued operations		7.2	(77.6)
Cash flow generated from / (used in) operating activities		**7.2**	**(77.6)**
Net cash flow generated from investing activities - discontinued operations	(7)	1,120.4	843.7
Cash flow generated from investing activities		**1,120.4**	**843.7**
Net cash used in financing activities - discontinued operations		(8.8)	(1,033.0)
Cash flow used in financing activities		**(8.8)**	**(1,033.0)**
Net cash flow		**1,118.8**	**(266.9)**
Net increase / (decrease) in cash and cash equivalents		**1,118.8**	**(266.9)**
Cash and cash equivalents at start of period		17.9	2,048.0
Effect of exchange rate fluctuations on cash held		(0.1)	19.4
Cash and cash equivalents included in assets held for sale disposed	(7)	(14.1)[1]	(31.1)
Cash and cash equivalents at end of period		**1,122.5**	**1,769.4**
Cash and cash equivalents in statement of financial position		-	1,769.4
Cash and cash equivalents included in assets held for sale	(7)	1,122.5	-
Cash and cash equivalents in statement of cash flows		**1,122.5**	**1,769.4**

[1] Of which, USD 13.4 million relates to disposal of Ammonia Distribution business. Please refer to note 7.3 for further details.

The notes on pages 10 to 21 are an integral part of these semi-annual condensed consolidated financial statements.

Notes to the semi-annual condensed consolidated financial statements

For the six-month period ended 30 June

1. General

Organization and nature of operations

OCI N.V. ('OCI Global', 'OCI' or 'Company') was established on 2 January 2013 as a public limited liability company incorporated under Dutch law, with its head office located at Honthorststraat 19, Amsterdam, the Netherlands. OCI is registered in the Dutch commercial register under no. 56821166 dated 2 January 2013. The semi-annual condensed consolidated financial statements comprise the financial statements of the Company, its subsidiaries (together referred to as the 'Group') and the Group's interests in associates.

The Group is involved in the production and distribution of hydrogen-based and natural-gas-based products. As at and during the six-month period ended 30 June 2026, the remaining assets and liabilities of the Group are classified as held for sale and the related operations are presented as discontinued operations in connection with the proposed OC Transaction.

Basis of preparation

The semi-annual condensed consolidated financial statements for the period ended 30 June 2026 have been prepared in accordance with IAS 34 'Interim Financial Reporting'. Selected explanatory notes are included to explain significant events and transactions since 31 December 2025. The semi-annual condensed consolidated financial statements should be read in conjunction with the consolidated financial statements for the year ended 31 December 2025, prepared in accordance with IFRS Accounting Standards as adopted by the European Union. These semi-annual condensed consolidated financial statements have been reviewed, but not audited, by our independent external auditor.

On 31 March 2026, OCI completed the sale of its Ammonia distribution business including the Rotterdam terminal to AGROFERT a.s. ("AGROFERT"). In the Group's 31 December 2025 financial statements, these entities met the criteria to be classified as held for sale but did not meet the separate criteria to be presented as discontinued operations. Following the execution of the agreement on 1 June 2026 for the sale of Nitrogen Intermediate Holding B.V. (including OCI Nitrogen ("OCIN")) to AGROFERT, management concluded that the combination of the disposal of the Ammonia Distribution business and OCIN forms part of a single coordinated plan to dispose of the Nitrogen Europe segment. Accordingly, the results of the entities within the scope of these transactions, together with results from the sale and final settlement thereof, are classified as discontinued operations, adhering to the requirements of IFRS 5. The assets and liabilities of OCIN are classified as held for sale from 1 June 2026.

On 9 December 2025, OCI entered into a sale and purchase agreement with Orascom Construction PLC ("OC") pursuant to which the remaining assets and liabilities of the Group are expected to be transferred to OC in exchange for approximately 97.8 million ordinary shares of OC . Based on the information available at 30 June 2026, management concluded that the criteria for classification as held for sale under IFRS 5 were met. Accordingly, the remaining assets and liabilities of the Group were classified as held for sale as part of the OC Transaction disposal group and the related activities are presented as discontinued operations. This includes OCIN which, although separately classified as held for sale as of 1 June 2026, forms part of the OC Transaction disposal group as at 30 June 2026. The classification results in a material change in the presentation of the financial statements. For further details regarding the judgments supporting the held for sale and discontinued operations conclusions, refer to Note 3.1 Classification of the OC Transaction disposal group as held for sale and discontinued operations.

In accordance with IFRS 5, the consolidated statement of profit and loss and the consolidated statement of cash flows for the six-month periods ended 30 June 2025 have been (re)presented in accordance with the requirements for discontinued operations. The results presented within discontinued operations relate either to businesses disposed of in previous transactions or to assets and liabilities included within the scope of the OC Transaction.

Further information about the transaction is provided in note 7 Discontinued operations and assets & liabilities held for sale

Going concern
The semi-annual condensed consolidated financial statements have been prepared on a going concern basis. Following completion of the OC Transaction, the Board may decide to liquidate OCI N.V. As at the reporting date, no formal decision had been made, primarily because the transaction remained pending and the outcome of the current inquiry proceedings before the Enterprise Chamber was uncertain.

Management further believes that a future formal decision to liquidate would not materially affect the amounts presented in these financial statements. For further information on the Group’s liquidity position, refer to note 5 Capital management.

2. Summary of material accounting policies

The accounting policies applied over the six month period ended 30 June 2026 are consistent with those applied in the consolidated financial statements for the year ended 31 December 2025. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

IFRS Accounting Standards and interpretations thereof not yet in force which may apply to the future Group’s consolidated financial statements are being assessed for their potential impact. In 2024, the IASB published IFRS 18 "Presentation and Disclosure in Financial Statements". IFRS 18 introduces, among others, a defined structure of the statement of profit or loss with required subtotals, required disclosures in the financial statements for certain management defined performance measures and enhanced principles on aggregation and disaggregation which apply to the primary financial statements. The implementation date of IFRS 18 is January 1, 2027, with earlier application permitted. We will start with our impact assessment in H2 2026.

3. Critical accounting judgments, estimates and assumptions

The preparation of the financial statements in compliance with IFRS Accounting Standards requires management to make judgments, estimates and assumptions that affect amounts reported in the semi-annual condensed consolidated financial statements. The estimates and assumptions are based on experience and various other factors that are believed to be reasonable under the circumstances and are used to judge the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, or the case that the changed estimates affect both the current and future periods, in both the revision period and future periods. The most critical accounting policies involve a higher degree of judgment and complexity in applying these principles and therefore changes in the assumptions and estimates could result in significantly different results than those recorded in the financial statements.

The critical accounting judgements and estimates below should be read in conjunction with the judgements and estimates as included in the consolidated financial statements for the year ended 31 December 2025.

3.1 Classification of the OC Transaction disposal group as held for sale and discontinued operations
As at 30 June 2026, management concluded that the OC Transaction met the criteria for classification as held for sale under IFRS 5 and that the related activities qualify for presentation as discontinued operations. This conclusion required significant judgment.

As part of the assessment as to whether the criteria for classification as held for sale have been met, management considered whether completion of the transaction was highly probable within twelve months of the reporting date. In making this assessment, management considered, among other factors, the existence of signed transaction agreements, the completion of the review process by the directors appointed by the Enterprise Chamber and their approval that the transaction be put to a shareholder vote as reported in the 1 July 2026 statement from the board, the cash offer from the Group's majority shareholder and their announced support for OC Transaction and the support from OC and OCI’s management for the transaction. Management concluded that the OC Transaction met the requirements of IFRS 5 as at 30 June 2026. Further information about the transaction is provided in note 7 Discontinued operations and assets & liabilities held for sale.

3.2 Measurement of the OC Transaction disposal group
As at 30 June 2026, the OC Transaction disposal group was measured at the lower of its carrying amount and fair value less costs of disposal in accordance with IFRS 5. Determination of fair value less costs of disposal required management to estimate the value of the consideration to be received under the OC Transaction.

Management determined the fair value of the disposal group primarily by reference to the agreed consideration, consisting of approximately 97.8 million shares of Orascom Construction PLC. The fair value measurement therefore incorporates assumptions regarding the quoted share of OC as at 30 June 2026, relevant foreign exchange rates and estimated costs of disposal.

3.3 Classification of OCIN as held for sale and discontinued operations

As at 30 June 2026, management concluded that OCIN met the criteria for classification as held for sale under IFRS 5 and that the related activities qualify for presentation as discontinued operations. The assessment of whether the IFRS 5 criteria are met requires the exercise of judgment. In particular, management concluded that the criterion requiring the sale to be highly probable was satisfied based on the existence of a binding sale and purchase agreement entered into by OCI and AGROFERT on 1 June 2026 and the absence of any significant impediments to completion.

4. Significant rates

The following significant exchange rates applied during the period:

	Average during the six-month period ended 30 June 2026	Average during the six-month period ended 30 June 2025	Closing as at 30 June 2026	Closing as at 30 June 2025
Euro	1.1665	1.0936	1.1414	1.1736

5. Capital management

The OC Transaction is expected to result in OCI receiving approximately 97.8 million ordinary shares of OC in exchange for the remaining assets and liabilities of the Group. Management currently expects completion of the OC Transaction during Q4 2026.

Subject to completion of the OC Transaction, and applicable withholding tax requirements, OCI currently intends to distribute the OC shares received to its shareholders.

As at 30 June 2026, the remaining assets and liabilities of the Group are classified as held for sale as part of the OC Transaction disposal group. Accordingly, management's capital management activities are primarily focused on supporting completion of the OC Transaction and the orderly return of value to shareholders.

As at 30 June 2026, the Group held approximately USD 1.1 billion of cash classified as held for sale, invested in short-term deposit facilities earning an average interest rate of 4.1% on USD and 2.3% on EUR deposits. Upon closure of the OC Transaction, there is an arrangement with OC under which future costs and obligations of OCI are reimbursed. Accordingly, management believes that the Group has sufficient liquidity to meet its obligations as they fall due.

6. Segment reporting

Six-month period ended / as at 30 June 2026 *$ millions*	**Other**[1]	**Nitrogen EU**	**Discontinued Nitrogen**[2]	**Clean Ammonia**[3]	**Group Elimination**	**Discontinued / Total operations**
Total revenues	-	575.3	-	8.3	-	583.6
Depreciation, amortization and impairment[4]	(2.2)	(38.6)	-	-	-	(40.8)
Results from operating activities	(61.9)	56.1	0.2	0.6	-	(5.0)
Share of results of equity-accounted investees	-	2.5	-	-	-	2.5
Net result on disposal of subsidiary	-	23.6[5]	0.6	2.6	-	26.8
Finance income	13.2	2.5	-	-	(2.1)	13.6
Finance expense	(7.0)	(4.6)	-	-	2.1	(9.5)
Net foreign exchange gain / (loss)	3.9	(0.2)	-	-	-	3.7
Income tax benefit / (expense)	(17.6)	(13.4)	-	(0.1)	-	(31.1)
Net profit / (loss)	**(69.4)**	**66.5**	**0.8**	**3.1**	**-**	**1.0**
Equity-accounted investees	-	45.8	-	-	-	45.8
Capital expenditures non-current assets	0.1	32.3	-	-	-	32.4
Total assets	**1,178.4**	**516.8**	**0.6**	**1.9**	**-**	**1,697.7**

1 "Other" includes corporate entities in the OCI group.
2 Discontinued Nitrogen includes entities defined as such in 2025 Annual Report with respect to both P&L and Balance Sheet, including the Balance Sheet of N-7.
3 Clean Ammonia includes entities defined as such in 2025 Annual Report with respect to both P&L and Balance Sheet, including the Balance Sheet of Clean Ammonia CM LLC.
4 Depreciation and amortization ceased from when the discontinued operations were classified as held for sale.
5 Includes fair value less cost of disposal adjustment of OCIN and result on disposal of OAH. Please refer to note 7 for details.

6. Segment reporting

Six-month period ended / as at 30 June 2025 *$ millions*	**Other[1]**	**Nitrogen EU**	**Discontinued Nitrogen[2]**	**Methanol US[3]**	**Methanol EU**	**Clean Ammonia[4]**	**Group Elimination**	**Discontinued / Total operations**
Total revenues	-	566.9	11.9	334.0	186.5	20.1	(58.1)	1,061.3
Depreciation, amortization and impairment[5]	(2.0)	(46.4)	(0.7)	(35.9)	-	-	35.9	(49.1)
Results from operating activities	(70.7)	(23.1)	0.2	90.3	0.2	1.2	(51.8)	(53.7)
Share of results of equity-accounted investees	-	2.4	-	-	-	-	37.0	39.4
Net result on disposal of subsidiary	-	-	19.7	687.8	-	(96.1)	-	611.4
Finance income	42.8	1.1	-	0.7	0.9	-	(5.5)	40.0
Finance expense	(102.5)	(9.6)	(0.2)	(2.0)	(1.9)	-	5.4	(110.8)
Net foreign exchange gain / (loss)	(174.4)	0.1	-	-	2.7	-	-	(171.6)
Income tax benefit / (expense)	(11.2)	14.6	-	(14.6)	(0.6)	(0.3)	0.5	(11.6)
Net profit / (loss)	**(316.0)**	**(14.5)**	**19.7**	**762.2**	**1.3**	**(95.2)**	**(14.4)**	**343.1**
Equity-accounted investees	-	42.7	-	-	-	-	-	42.7
Capital expenditures non-current assets	1.4	82.2	-	76.9	0.7	-	(1.8)	159.4
Total assets	**2,708.3**	**817.9**	**2.9**	**-**	**-**	**8.1**	**-**	**3,537.2**

1 "Other" includes corporate entities in the OCI group.
2 Discontinued Nitrogen includes entities defined as such in 2025 Annual Report with respect to both P&L and Balance Sheet, including the Balance Sheet of N-7.
3 Natgasoline LLC has been included in the 'Methanol US' segment on a proportionally consolidated basis. The elimination column is used to eliminate the proportionally consolidated figures of Natgasoline LLC that are included in the US Methanol segment and to include the investment in, and results from, Natgasoline LLC (associate) and thereby reconcile to the Group's reported figures.
4 Clean Ammonia includes entities defined as such in 2025 Annual Report with respect to both P&L and Balance Sheet, including the Balance Sheet of Clean Ammonia CM LLC.
5 Depreciation and amortization ceased from when the discontinued operations were classified as held for sale.

7. Discontinued operations and assets & liabilities held for sale

7.1 Results from Discontinued Operations

Of the profit from discontinued operations of USD 1.0 million (six-month period ended 30 June 2025: USD 343.1 million), USD 0.9 million (six-month period ended 30 June 2025: USD 343.0 million) is attributable to the owners of the company.

Sale of Ammonia Distribution business

On 23 November 2025, OCI entered into an agreement with AGROFERT, a.s. for the sale of 100% of its equity interests in OCI Ammonia Holding B.V., which includes OCI's Netherlands-based ammonia distribution business and the terminal in Rotterdam (together, the 'Ammonia distribution business').

The transaction closed on 31 March 2026 for total cash proceeds of EUR 296.7 million (USD 342.4 million). The finalization of the proceeds is subject to customary closing adjustments and final settlement, expected in H2 2026. Refer to note 7.3 Sale of Ammonia Distribution business.

The statement of profit or loss has been (re)presented to show Ammonia Distribution business as discontinued operations during the six-month periods ended 30 June 2026 and 30 June 2025.

Sale of OCIN

On 1 June 2026, OCI entered into an agreement with AGROFERT a.s. pursuant to which AGROFERT will acquire an initial 50% interest in Nitrogen Intermediate Holding B.V. ("NIH"), the parent company of OCI Nitrogen B.V. ("OCIN"). The purchase price for the initial transaction is equal to 50% of EUR 110 million, subject to customary net debt and transaction-related adjustments. Completion of the initial transaction is expected by H2 2027, subject to satisfaction of regulatory approvals and other customary closing conditions.

The agreement also provides OCI with a put option and AGROFERT with a call option over the remaining 50% interest in OCIN, exercisable two years after completion of the initial transaction. The consideration for the second transaction is determined based on a contractual valuation mechanism applying a 7x multiple to 50% of the two-year average SPA defined EBITDA measure over the relevant measurement period, subject to customary net debt adjustments.

Prior to the classification as held for sale, management performed an impairment analysis. As a result of this analysis, the Group recognized an impairment loss of USD 214.7 million to write down the value of the underlying assets to their fair value less costs of disposal of USD 122.5 million. The impairment loss primarily reflected a combination of adverse near-term operating conditions and transaction-related valuation assumptions. Near-term cash flow expectations were negatively affected by (1) sustained geopolitical tensions, which resulted in elevated European natural gas prices and volatile product pricing, and (2) disruptions affecting OCIN's major on-site customers' operations. Consistent with the agreed transaction mechanics, the valuation was based on earnings expected during the anticipated holding period prior to completion of the transaction and the application of the agreed 7x exit multiple. As a result, the adverse near-term operating outlook had a significant impact on the derived valuation and the impairment loss recognized.

As at 30 June 2026, the assets and liabilities of OCIN form part of the broader OC Transaction disposal group and are presented as held for sale, and the related results are presented as discontinued operations within the OC Transaction disposal group. Upon completion of the OC Transaction, OC will acquire the contractual rights and obligations associated with the sale of OCIN. See OC Transaction for further details.

OC Transaction

On 9 December 2025, OCI entered into a sale and purchase agreement with OC pursuant to which the remaining assets and liabilities of the Group are expected to be transferred to OC in exchange for approximately 97.8 million ordinary shares of OC.

On 30 June 2026, based on the information available at that date and following completion of the review process by the directors appointed by the Enterprise Chamber and their approval to submit the transaction to a shareholders' vote, management concluded that the OC Transaction met the criteria for classification as held for sale under IFRS 5. Accordingly, the remaining assets and liabilities of the Group were classified as held for sale as at 30 June 2026 and the related activities are presented as discontinued operations.

The OC Transaction disposal group includes OCIN, which was separately classified as held for sale as at 1 June 2026 following the execution of an agreement with AGROFERT, a.s. Although separately classified as held for sale, the assets and liabilities of OCIN remain within the OC Transaction disposal group as at 30 June 2026. Upon completion of the OC Transaction, OC will acquire the contractual rights and obligations associated with the OCIN transaction, including the sale agreement with AGROFERT.

Management currently deems completion of the OC Transaction highly probable during Q4 2026. Subject to completion of the transaction and applicable withholding tax requirements, OCI currently intends to distribute the OC shares received to its shareholders.

Under the terms of the arrangement, all cash at the completion date will be transferred to OC. In return, OC will indemnify OCI N.V. and provide funding for any remaining costs and obligations of OCI N.V. that become due and payable after completion.

The agreed consideration under the OC Transaction forms the basis for the measurement of the OC Transaction disposal group under IFRS 5. As part of the initial measurement of the OC Transaction disposal group upon classification as held for sale, management estimated its fair value less costs of disposal and compared this amount to the carrying value of the disposal group. As the agreed consideration consists primarily of approximately 97.8 million ordinary shares of OC, the fair value less costs of disposal of the OC Transaction disposal group is sensitive to changes in the market value of those shares and relevant foreign exchange rates prior to completion of the OC Transaction. Accordingly, movements in these inputs may materially affect both the headroom between the carrying amount of the disposal group and its fair value less costs of disposal, and the value of the shares ultimately expected to be distributed to shareholders.

Based on this assessment, management concluded that the fair value less costs of disposal exceeded the carrying amount of the disposal group and therefore no impairment was recognised as at 30 June 2026.

Sale of Clean Ammonia

On 30 September 2024, the Group closed on its sale of 100% of its equity interests in the Clean Ammonia project under construction in Beaumont, Texas (“OCI Clean Ammonia”) to Woodside Energy Group Ltd (“Woodside”).

OCI was acting as construction manager related to finalization of the project, and funded the capex and costs to completion. In March 2026, the Beaumont New Ammonia Project successfully completed its performance test and on 25 March 2026, the project was formally handed over to Woodside, including the transfer of the operations team. As part of the divestment, on 25 March 2026, OCI N.V. received USD 470 million in deferred consideration, representing 20% of total proceeds, less amounts deducted for outstanding construction obligations, certain closing-related adjustments, and remaining estimated close-out costs. These items were reflected in the BNA construction liability as at 31 December 2025.

As at 30 June 2026, the Group retained the obligation to settle certain construction costs incurred prior to handover that were not yet invoiced or paid, and to settle out claims against the project. Remaining construction costs are subject to a customary post-closing settlement mechanism, with final settlement to occur in H2 2026.

The 100% equity interests in OCI Clean Ammonia M&O LLC, OCI’s subsidiary and the employer to those providing services back to the construction project, transferred to Woodside upon the finalization of the project. OCI Clean Ammonia M&O LLC, alongside OCI Clean Ammonia CM LLC (the entity acting as construction manager) are included as presented in the Clean Ammonia disposal group as part of the results from discontinued operations.

Sale of Methanex shares

On 27 June 2025, OCI received approximately 9.9 million common shares in Methanex Corporation ("Methanex") as part of the consideration for the sale of its Methanol business. Upon initial recognition, OCI elected to classify the investment as a financial asset at fair value through other comprehensive income ("FVOCI").

During the six-month period ended 30 June 2026, the Group recognized a gain of USD 147.6 million in other comprehensive income arising from changes in the fair value of the Methanex shares. The Group also received dividend income of approximately USD 1 million from its investment in Methanex.

During the six-month period ended 30 June 2026, OCI divested its entire position in Methanex through a series of block sales. Total cash proceeds amounted to USD 542.6 million, net of customary fees and transaction costs. In accordance with the accounting treatment for FVOCI equity investments, the cumulative gain on disposal of USD 196.3 million was transferred within equity from the FVOCI reserve to retained earnings.

Six-month period ended 30 June 2026

Six-month period ended 30 June 2026 *$ millions*	Fertiglobe	Clean Ammonia	Ammonia Distribution	OC Transaction - OCIN	OC Transaction - Others	Total
Revenue	-	8.3[1]	41.3	534.0	-	583.6
Cost of sales	-		(36.5)	(465.3)	(0.3)	(502.1)
Selling, general and administrative expenses	-	(7.6)	(1.5)	(15.3)	(60.2)	(84.6)
Results from operating activities	-	0.6	3.4	52.7	(61.7)	(5.0)
Net finance income	-	-	(0.8)	(2.6)	11.2	7.8
Share of results of equity-accounted investees	-	-	-	2.5	-	2.5
Income tax expense	-	(0.1)	(0.6)	(12.7)	(17.7)	(31.1)
Result from discontinued operations, net of tax	0.6[2]	2.6[3]	238.3[4]	(214.7)[5]	-	26.8
Profit / (loss), net of tax	0.6	3.1	240.3	(174.8)	(68.2)	1.0

[1] Relates to revenue earned by OCI Clean Ammonia M&O LLC and OCI Clean Ammonia CM LLC for the period until the project handover, in exchange for employee services provided back to the Beaumont New Ammonia project
[2] Primarily relates to updates to the measurement of indemnities
[3] Relates to changes in the measurement of the construction liabilities and the deferred consideration on the Clean Ammonia project.
[4] Result from sale of OAH. Please refer to note 7.3 for further details.
[5] Fair value less cost of disposal adjustment.

Six-month period ended 30 June 2025

Six-month period ended 30 June 2025 *$ millions*	Fertiglobe	IFCo	Clean Ammonia	Methanol business	Ammonia Distribution	OC Transaction - OCIN	OC Transaction - Others	Total
Revenue	-	-	20.1[1]	462.4	1.4	565.5	11.9	1,061.3
Cost of sales	-	-	-	(400.6)	(2.8)	(595.4)	(11.6)	(1,010.4)
Selling, general and administrative expenses	-	-	(19.0)	(24.5)	(0.2)	(21.8)	(72.2)	(137.7)
Results from operating activities	-	-	1.2	38.6	(1.7)	(21.4)	(70.4)	(53.7)
Net finance income	-	-	-	0.1	(1.1)	(7.3)	(234.1)	(242.4)
Share of results of equity-accounted investees	-	-	-	37.0	-	2.4	-	39.4
Income tax expense	-	-	(0.3)	(14.7)	0.7	13.9	(11.2)	(11.6)
Result from discontinued operations, net of tax	24.8[2]	(5.1)[3]	(96.1)[4]	687.8[5]	-	-	-	611.4
Profit / (loss), net of tax	24.8	(5.1)	(95.2)	748.8	(2.1)	(12.4)	(315.7)	343.1

[1] Relates to revenue earned by OCI Clean Ammonia M&O LLC and OCI Clean Ammonia CM LLC during the period, in exchange for employee services provided back to the Beaumont New Ammonia project
[2] Primarily relates to updates to the measurement of indemnities
[3] Relates to the final settlement on the sale of IFCo between parties in March 2025 and the settlement of transaction expenses
[4] Relates to changes in the measurement of the construction liabilities and the deferred consideration on the Clean Ammonia project.
[5] Result from the sale of Methanol business

7.2 Assets and liabilities held for sale

30 June 2026

30 June 2026 *$ millions*	OC Transaction - OCIN	OC Transaction - Others	Total
Property, plant and equipment	219.2	1.8	221.0
Right of use assets	37.6	10.8	48.4
Deferred tax assets	-	0.8	0.8
Equity-accounted investees	45.8	-	45.8
Trade and other receivables	120.8	39.1	159.9
Cash and cash equivalents	2.5	1,120.0	1,122.5
Inventories	90.9	-	90.9
Financial assets at fair value through other comprehensive income	-	8.4	8.4
Total assets of disposal group held for sale	**516.8**	**1,180.9**	**1,697.7**

30 June 2026 *$ millions*	OC Transaction - OCIN	OC Transaction - Others	Total
Loans and borrowings	70.4	-	70.4
Lease obligations	77.7	11.3	89.0
Trade and other payables	213.7	71.0	284.7
Income tax payables	29.6	2.7	32.3
Provisions	2.9	8.2	11.1
Total liabilities of disposal group held for sale	**394.3**	**93.2**	**487.5**

31 December 2025

31 December 2025 *$ millions*	Ammonia distribution business	OCI Clean Ammonia M&O LLC	Total
Property, plant and equipment	57.3	-	57.3
Right of use assets	14.8	-	14.8
Goodwill and other intangible assets	18.4	-	18.4
Trade and other receivables	17.5	9.3	26.8
Deferred tax assets	8.8	-	8.8
Inventories	12.9	-	12.9
Total assets of disposal group held for sale	**129.7**	**9.3**	**139.0**

31 December 2025 *$ millions*	Ammonia distribution business	OCI Clean Ammonia M&O LLC	Total
Loans and borrowings	9.7	-	9.7
Lease obligations	14.8	-	14.8
Trade and other payables	22.0	6.3	28.3
Total liabilities of disposal group held for sale	**46.5**	**6.3**	**52.8**

7.3 Sale of Ammonia Distribution business

On 31 March 2026, the Group completed the sale of its Ammonia Distribution business to AGROFERT a.s. The sale includes 100% of the equity interests in fully-owned OCI Ammonia Holdings B.V. ("OAH"), which is the parent company to OCI Ammonia Distribution B.V., the ammonia distribution activities, and OCI Terminal Europoort, being the Rotterdam terminal. The assets and liabilities of OAH and its subsidiaries, which have been reported as held for sale since November 2025, were derecognized from the consolidated statement of financial position on 31 March 2026.

The total consideration from the sale is the net of cash consideration received upon closing of the transaction based on estimated Net Working Capital and Net Indebtedness of the business sold as at the date of closing, and the estimated final settlement between the parties. This final settlement is expected in H2 2026.

Details of the sale of Ammonia Distribution business

$ millions	**Ammonia distribution business**
Cash consideration	342.4
Carrying amount of net assets sold	(98.0)
Transaction expenses and realization of currency translation differences	(6.1)
Gain on disposal	**238.3**

Balance sheet at divestment

31 March 2026 *$ millions*	**Ammonia distribution business**
Assets sold	
Property, plant and equipment	57.6
Right of use assets	16.9
Goodwill and other intangible assets	18.1
Trade and other receivables	26.3
Deferred tax assets	8.7
Inventories	18.4
Cash and cash equivalents	13.4
Total assets of disposal group sold	**159.4**

31 March 2026 *$ millions*	**Ammonia distribution business**
Liabilities associated with assets sold	
Lease obligations	16.0
Trade and other payables	44.7
Deferred tax liabilities	0.7
Total liabilities of disposal group sold	**61.4**

7.4 Other discontinued operations disclosures

Financial instruments

The following table presents the various categories of financial instruments for disposal groups classified as held for sale:

30 June 2026 *$ millions*	**Loans and receivables / payables at amortized cost**	**Financial assets at fair value through other comprehensive income**
Assets		
Trade and other receivables	155.1	-
Financial assets at fair value through other comprehensive income	-	8.4
Cash and cash equivalents	1,122.5	-
Total	**1,277.6**	**8.4**
Liabilities		
Loans and borrowings	70.4	
Trade and other payables	284.7	-
Total	**355.1**	**-**

Unrecognized deferred tax assets

Expiration scheme of gross unrecognized carry-forward tax losses is as follows:

30 June 2026 *$ millions*	**Less than 1 year**	**Between 1 and 5 years**	**Between 5 and 10 years**	**Between 10 and 15 years**	**Between 15 and 20 years**	**Unlimited**	**Total**
Tax losses and credit carry forwards	-	-	-	-	-	195.0	195.0
Unrecognized deferred tax assets	**-**	**-**	**-**	**-**	**-**	**195.0**	**195.0**

8. Subsequent events

Enterprise Chamber hearing

On 20 August 2026, the Enterprise Chamber held a hearing in respect of the proceedings initiated by the Dutch Shareholders' Association ("VEB") and certain other shareholders concerning the OC Transaction and related matters. None of the plaintiffs requested suspension of the shareholder vote on the OC Transaction. As at the date of publication of this report, OCI is awaiting the decision of the Enterprise Chamber, which is expected on 7 October 2026.

NNS Offer

On 26 June 2026, NNS Holding (Cyprus) Limited ("NNS") announced a voluntary cash offer of EUR 4.10 per OCI share. NNS stated that the offer was intended to provide OCI shareholders with a cash alternative while reaffirming its support for OC Transaction. Subsequent to 30 June 2026, NNS formally launched the offer through the publication of its Offer Memorandum on 14 September 2026.

Convocation of EGM

On 15 September 2026, OCI convened an Extraordinary General Meeting of shareholders to be held on 30 October 2026. At the EGM, shareholders will be asked to vote on the OC Transaction and the OCIN Sale.

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Directors' responsibility statement

In accordance with Article 5:25d of the Dutch Financial Supervision Act, the members of the board of directors of OCI N.V. declare that, to the best of their knowledge, the semi-annual condensed consolidated financial statements included in this semi-annual report, which have been prepared in accordance with IAS 34 'Interim Financial Reporting', give a true and fair view of OCI N.V.'s assets, liabilities, financial position and profit or loss of OCI N.V. and its consolidated group companies taken as a whole and the semi-annual management report and half-year press release gives a fair view of the information required pursuant to section 5:25d (8)/(9) of the Dutch Financial Market Supervision Act.

Amsterdam, the Netherlands, 28 September 2026

The OCI N.V. Board of Directors

Independent auditor's review report

To: the board of directors of OCI N.V.

Our conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Semi-annual condensed consolidated financial statements of OCI N.V. ('the company') for the six-month period ended 30 June 2026 is not prepared, in all material respects, in accordance with International Accounting Standard 34, 'Interim financial reporting' as adopted by the European Union.

What we have reviewed

We have reviewed the accompanying Semi-annual condensed consolidated financial statements for the six-month period ended 30 June 2026 of OCI N.V., Amsterdam, which comprises the Consolidated statement of financial position as at 30 June 2026 and the Consolidated statement of profit or loss and other comprehensive income, the Consolidated statement of changes in equity, the Consolidated statement of cash flows for the period then ended and the related selected explanatory notes comprising material accounting policy information and other explanatory information.

Basis for our conclusion

We conducted our review in accordance with Dutch law, including the Dutch Standard 2410 'Het beoordelen van tussentijdse financiële informatie door de accountant van de entiteit' (Review of interim financial information performed by the independent auditor of the entity). A review of interim financial information in accordance with the Dutch Standard 2410 is a limited assurance engagement. Our responsibilities under this standard are further described in the 'Our responsibilities for the review of the consolidated interim financial information' section of our report.

We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Independence

We are independent of OCI N.V. in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore, we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics).

Responsibilities with respect to the consolidated interim financial information and the review

Responsibilities of the board of directors for the consolidated interim financial information

The board of directors of the company is responsible for the preparation of the Semi-annual condensed consolidated financial statements in accordance with International Accounting Standard 34, 'Interim financial reporting' as adopted by the European Union. Furthermore, the board of directors is responsible for such internal control as the board of directors determine is necessary to enable the preparation of the Semi-annual condensed consolidated financial statements that is free from material misstatement, whether due to fraud or error.

Our responsibilities for the review of the consolidated interim financial information

Our responsibility is to express a conclusion on the accompanying Semi-annual condensed consolidated financial statements. This requires that we plan and perform the review in a manner that allows us to obtain sufficient appropriate assurance evidence for our conclusion.

A review of interim financial information in accordance with the Dutch Standard 2410 is a limited assurance engagement. The procedures performed consisted primarily of making inquiries of the board of directors and others within the company, as appropriate, applying analytical procedures and evaluating the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with the Dutch Standards on Auditing. Accordingly, we do not express an audit opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the review, in accordance with Dutch Standard 2410.

Our review included among others:

- Updating our understanding of the company and its environment, including its internal control, and the applicable financial reporting framework, in order to identify areas in the Semi-annual condensed consolidated financial statements where material misstatements are likely to arise due to fraud or error, designing and performing procedures to address those areas, and obtaining assurance evidence that is sufficient and appropriate to provide a basis for our conclusion.
- Obtaining an understanding of internal control, as it relates to the preparation of the Semi-annual condensed consolidated financial statements.
- Making inquiries of the board of directors and others within the company.
- Applying analytical procedures with respect to information included in the Semi-annual condensed consolidated financial statements.
- Obtaining assurance evidence that the Semi-annual condensed consolidated financial statements agrees with or reconciles to the company's underlying accounting records.
- Evaluating the assurance evidence obtained.
- Considering whether there have been any changes in accounting principles or in the methods of applying them and whether any new transactions have necessitated the application of a new accounting principle.
- Considering whether the board of directors has identified all events that may require adjustment to or disclosure in the Semi-annual condensed consolidated financial statements.
- Considering whether anything came to our attention that may indicate that the Semi-annual condensed consolidated financial statements have not been prepared in accordance with the applicable financial reporting framework and does not represent the underlying transactions free from material misstatement.

Amsterdam, 28 September 2026
PricewaterhouseCoopers Accountants N.V.

Original has been signed by D. van Ameijden RA