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The BASF logo consists of a blue square containing the word "BASF" in white, with the tagline "We create chemistry" in smaller white text below it.

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We create chemistry

Yara and BASF open world-scale ammonia plant in Freeport, Texas

Oslo, Norway and Florham Park, NJ, April 11, 2018 – Yara International ASA and BASF today celebrated the opening of a new world-scale ammonia plant in Freeport, Texas, USA. The \$600-million, state-of-the-art facility uses a cost-efficient and sustainable production process, based on by-product hydrogen instead of natural gas.

Yara Freeport LLC is owned 68 percent by Yara and 32 percent by BASF. The plant, located at BASF's site in Freeport, has a capacity of 750,000 metric tons of ammonia per year. Each party will off-take ammonia according to their ownership share.

"Together with our partners at BASF, we built a world-scale ammonia plant that not only raises the bar in terms of safety, efficiency and quality but also applies the principles of industrial symbiosis by using a by-product as feedstock for ammonia production," says Yara President and CEO, Svein Tore Holsether. "Yara Freeport strengthens our leading position in the global ammonia market and expands our production footprint in North America."

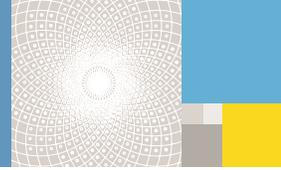
"This joint venture with Yara not only strengthens our production Verbund at the Freeport site, it demonstrates BASF's commitment to investing in North America," said Wayne T. Smith, member of the Board of Executive Directors of BASF SE and Chairman and CEO, BASF Corporation. "The new plant allows us to take advantage of world-scale production economics and attractive raw material costs to strengthen the competitiveness of our customer value chain in the region."

Conventional ammonia plants use natural gas to produce the hydrogen needed during ammonia production. Yara Freeport's hydrogen-based technology allows the plant to forego this initial production step, leading to lower capital expenditure and maintenance costs. By using hydrogen, which originates from the production processes of various petrochemical plants nearby, Yara Freeport safeguards resources and mitigates environmental impact.

A long-term supply agreement for hydrogen and nitrogen with industrial gases company Praxair Inc. links feedstock cost to the advantageous natural gas prices on the U.S. Gulf coast.

BASF will use its share of ammonia off-take to produce polyamide 6, which is commonly used in the production of carpet fibers, packaging and casings for the wire and cable markets. Polyamide 6 for injection molding is used in high-performance engineering plastics for automotive applications. Yara will sell its share of ammonia to industrial customers and the agricultural sector in North America. To support the new plant, Yara built an ammonia storage facility at Port Freeport. BASF upgraded its existing terminal and pipeline assets.

Contact details provided overleaf



About Yara

In collaboration with customers and partners, Yara grows knowledge to responsibly feed the world and protect the planet, to fulfil its vision of a collaborative society, a world without hunger and a planet respected.

Our crop nutrition solutions and precision farming offerings allow farmers to increase yields and improve product quality while reducing environmental impact. Our environmental and industrial solutions improve air quality and reduce emissions, and are key ingredients in the production of a wide range of products. We foster an open culture of diversity and inclusion that promotes the safety and integrity of our employees, contractors, business partners, and society at large.

Founded in 1905 to solve emerging famine in Europe, Yara has a worldwide presence with more than 16,000 employees and operations in over 60 countries. In 2017, Yara reported revenues of USD 11.4 billion.

www.yara.com

About BASF

BASF Corporation, headquartered in Florham Park, New Jersey, is the North American affiliate of BASF SE, Ludwigshafen, Germany. BASF has more than 18,200 employees in North America, and had sales of \$17.9 billion in 2017. For more information about BASF's North American operations, visit www.basf.com.

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The more than 115,000 employees in the BASF Group work on contributing to the success of our customers in nearly all sectors and almost every country in the world. Our portfolio is organized into five segments: Chemicals, Performance Products, Functional Materials & Solutions, Agricultural Solutions and Oil & Gas. BASF generated sales of €64.5 billion in 2017. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA) and Zurich (BAS).

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