

OCF AND KRIBHCO TO DEVELOP A LARGE SCALE NPK FERTILIZER PLANT IN KRISHNAPATNAM, INDIA

New Delhi, October 21st 2016

OCF and Kribhco are pleased to announce that they are entering into a 50:50 joint venture to develop a large-scale greenfield NPK fertilizer plant in Krishnapatnam, Andhra Pradesh, India.

This Fertilizer plant will require an initial investment of approximately \$230M and will have an annual production capacity of 1.2 MT of NPK fertilizers. Furthermore, the project also includes the development of logistical infrastructure in the region.

In the spirit of Hon'ble Prime Minister of India call for "Make in India", the JV shall provide quality indigenous NPK fertilizers to Indian farmers by leveraging on Kribhco's deep knowledge of market and farmers requirement, as well as OCF's world-class industrial capabilities and expertise. Fertilizers are one of 25 core sectors identified for "Make in India" campaign by Govt. of India.

Commenting on the announcement, OCF's Chairman and CEO Mostafa Terrab said "OCF has always been, and remains fully committed to contribute to India's agricultural development. We believe large scale local investments designed to respond to farmer's specific needs is the key ingredient to successful agricultural ecosystem development. As one of the major cooperatives in India, Kribhco is an excellent partner to develop a farmer-oriented agricultural input joint-venture. This partnership is designed to be truly a win-win project for all the stakeholders involved but foremost for India's agriculture and particularly for Indian farmers."

Kribhco Chairman, Dr. Chandra Pal Singh said "Proposed JV is a unique example of global cooperation between two leading organizations joining hands for making available phosphate based fertilizer products to Indian farmers by channelizing their respective strengths. Farmers of the country shall benefit with continued supply of various NPK grade products based on best quality phosphate in the world". While speaking on the occasion, MD kribhco Sh. N. Sambasiva Rao emphasized that NPK grade of fertilizer are very important for balance fertilization of soil and nutrition to the crop according to its requirement. He further added that the proposed project will unlock the hidden value of the soil and crop of farmers and will add to their all-round prosperity".

OCF-Kribhco joint-venture is expected to be the first step in a broader strategic cooperation between both groups that could include Kribhco's investment in a phosphoric acid unit in Morocco.



ABOUT OCP GROUP

OCP is the largest phosphate producer in the world and a leading global fertilizer player, backed by almost a century's production history. OCP has exclusive access to the largest phosphate rock reserve base in the world. It is one of the lowest cost producers of phosphate rock in the industry and has become a leading player in production and trade volumes across the phosphate value chain. OCP employs more than 20,700 people and contributes to regional development through its mining and fertilizer operations, and through its sustainability program.

For more information visit : www.ocpgroup.ma

ABOUT KRIBHCO

KRIBHCO is a Multi-State Cooperative Society incorporated in 1980, for the production of urea in the state of Gujarat. It is the second largest Urea distributing player in India, having a market share of approx. 14 % in Urea sales.

KRIBHCO has various urea plants in India totalising an annual production capacity of approximately 3 million MT. In addition to this, KRIBHCO has been promoting the use of Bio-Fertilizers since many years.

KRIBHCO provides essential agro-inputs along with farm technology to the farmers through a well-developed distribution channel which includes cooperatives, private and state owned networks along with its own Agri-retail outlets.

KRIBHCO owns 25% of the Omani JV company "OMIFCO", which produces around 1.6 million MT of urea and 1.2 million MT of ammonia. KRIBHCO also has one 100% subsidiary KRIL which is into supply chain & logistics business.

For more information visit : www.kribhco.net

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