

Joint press release

thyssenkrupp Uhde

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thyssenkrupp Uhde and Genesis Fertilizers announce contract for conceptual design study for reduced-emission fertilizer plant in Canada

- **Pre-FEED for integrated ammonia/urea/UAS/UAN plant**
- **Emission minimization through EnviNOx®, utilization of renewable-based hydrogen and electricity**

thyssenkrupp Uhde and Genesis Fertilizers Limited Partnership ("Genesis Fertilizers") have signed a Pre-FEED (front-end engineering and design) contract to conceptually develop an integrated fertilizer complex to be located at Belle Plaine, Saskatchewan in Canada. The proposed plant will be designed to produce 1,500 mtpd of ammonia, 2,600 mtpd of urea/UAS granulation, nitric acid and UAN plus the ability to produce Diesel Exhaust Fluid (DEF).

thyssenkrupp Uhde will provide engineering solutions for the integration of the above-listed objectives as a component of this Pre-FEED arrangement, with a key focus on minimizing plant emissions. thyssenkrupp Uhde's proven EnviNOx® technology, for example, will almost completely eliminate nitrogen oxides from nitric acid production. Furthermore, the design of the plant will consider the potential use of renewable-based hydrogen and electricity.

Jason Mann, President and CEO of Genesis Fertilizers: "Our primary goal is to ensure the supply of fertilizers to the farmers in Western Canada based on the most advanced technologies available with the lowest possible carbon footprint. We are pleased to be working with a strong industry partner that offers expertise in all the processes and technologies involved from a single source."

Lucretia Löscher, COO thyssenkrupp Uhde: "This project is a further proof that the transition of the fertilizer industry towards more sustainability has started. Our expertise in clean fertilizer technologies and their integration is essential to support our customers on their journey to protect the climate."

thyssenkrupp Uhde has more than 100 years of experience in the engineering and construction of chemical plants, with more than 2,500 built in total. 130 ammonia and fertilizer plants have been built, including some of the largest plants in the world. These often have set new industry standards, such as the uhde® dual pressure technology. In addition to the fertilizer business, thyssenkrupp Uhde also offers clean ammonia technologies and ammonia storage, which are relevant for the transition to clean energy and the use of ammonia as an energy and hydrogen carrier.

About Genesis Fertilizers

Genesis Fertilizers is proposing to finance, design and construct a new, highly efficient urea and ammonia fertilizer production and distribution system that serves today's modern farmer. One central production facility constructed near low-cost raw materials serving a Western Canadian network of strategically located farmer-centric SuperCenters. Genesis Fertilizers' is a privately held limited partnership and its securities do not trade on any exchange. For more information, visit genesisfertilizers.com.



About thyssenkrupp Uhde

thyssenkrupp Uhde combines unique technological expertise and decades of global experience in the engineering, procurement, construction and service of chemical plants. We develop innovative processes and products for a more sustainable future and thus contribute to the long-term success of our customers in almost all areas of the chemical industry. Our portfolio includes leading technologies for the production of base chemicals, fertilizers and polymers as well as complete value-chains for green hydrogen and sustainable chemicals. www.thyssenkrupp-uhde.com

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Advisory Regarding Forward-Looking Statements

This news release contains certain information and statements ("forward-looking statements") that constitute forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements relate to future results or events, are based upon internal plans, intentions, expectations and beliefs, and are subject to risks and uncertainties that may cause actual results or events to differ materially from those indicated or suggested therein. All statements other than statements of current or historical fact constitute forward-looking statements. Forward-looking statements are typically, but not always, identified by words such as "anticipate", "estimate", "expect", "intend", "forecast", "continue", "contemplate", "propose", "may", "will", "should", "believe", "plan", "target", "objective", "project", "potential" and similar or other expressions indicating or suggesting future results or events.

Forward-looking statements are not promises of future outcomes. There is no assurance that the results or events indicated or suggested by the forward-looking statements, or the plans, intentions, expectations or beliefs contained therein or upon which they are based, are correct or will in fact occur or be realized (or if they do, what benefits Genesis Fertilizers may derive therefrom). In particular, but without limiting the foregoing, this news release contains forward-looking statements pertaining to: the construction of the fertilizer plant; its location; its products and output thereof; minimizing emissions from the fertilizer plant, use of renewable-based hydrogen and electricity; and the construction of the distribution facilities. With respect to the forward-looking statements contained in this news release, Genesis Fertilizers has assessed material factors and made assumptions regarding, among other things: the availability of equity capital; the availability of debt financing at acceptable rates; commodity prices and currency exchange rates; the ability to successfully construct the fertilizer plant and the distribution facilities and the availability of materials and service providers therefor; operational matters with respect to the proposed plant and distribution facilities, all of which are currently in the planning stage; the timely receipt of required regulatory approvals; the access, economic, regulatory and physical limitations to which Genesis Fertilizers may be subject from time to time; and the impact of industry competition.

The forward-looking statements contained herein reflect management's current views, but the assessments and assumptions upon which they are based may prove to be incorrect. Although Genesis Fertilizers believes that its



underlying assessments and assumptions are reasonable based on currently available information, undue reliance should not be placed on forward-looking statements, which are inherently uncertain, depend upon the accuracy of such assessments and assumptions, and are subject to known and unknown risks, uncertainties and other factors, both general and specific, many of which are beyond Genesis Fertilizers' control, that may cause actual results or events to differ materially from those indicated or suggested in the forward-looking statements. As Genesis Fertilizers is currently in the capital raising phase of the project, such risks and uncertainties are numerous and include, but are not limited to, access to the significant amounts of required capital and debt financing for construction and initial operation of the fertilizer plant and distribution facilities; general economic, business and industry conditions; the state of the economy and the agricultural crop input business; business prospects and opportunities; variance of Genesis Fertilizers' actual capital costs versus projections and estimates, operating costs and economic returns from those anticipated; and risks related to the sourcing of feedstock and the manufacturing of nitrogen fertilizer.

This press release is not a solicitation to invest in Genesis Fertilizers.