

Incitec Pivot Limited

INNOVATION ON THE GROUND

ASX RELEASE

Waggaman Update

13 September 2021

Incitec Pivot Limited (ASX: **IPL**) today provided an update on the impact of Hurricane Ida on its Waggaman ammonia plant in Louisiana.

After running at nameplate capacity since the re-start at the end of May, the Waggaman plant was brought down on Saturday 28 August⁽¹⁾, in anticipation of the hurricane to ensure the safety of our people and to protect the plant against damage.

Inspections undertaken since the hurricane have not identified any material damage to the plant and the plant's re-start has been awaiting restoration of high voltage industrial power and utilities from third party providers. Factoring in the anticipated restoration of power and utilities, the total outage is expected to be approximately 4 weeks from the date the plant was brought down.

Based on current market prices for ammonia, and the planned restart schedule, the loss of earnings before interest and tax is approximately US\$28m⁽²⁾⁽³⁾ (US\$21m NPAT⁽⁴⁾⁽⁵⁾).

For more information:

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This document has been authorised for release by Richa Puri, Company Secretary.

(1) US Central time.

(2) This figure reflects that IPL has called force majeure under its customer contracts for the supply of ammonia from the plant.

(3) A\$38m at an exchange rate of 0.735.

(4) A\$29m at an exchange rate of 0.735.

(5) Net Profit After Tax.