



CORPORATE RELEASES

Yara Announces the Commercial Launch of Agoro Carbon Alliance, enabling the decarbonization of India's food system

Gurugram, India, May 7, 2021 - Yara, a leading crop nutrition solutions provider, today announced the commercial launch of Agoro Carbon Alliance, a global business created for farmers to earn additional revenue from positive climate action. By adopting climate-positive practices farmers can produce Farm Carbon Credits or climate-smart certified crops and help to decarbonize food supply chains. Agoro Carbon puts Indian farmers at the center of the solution by incentivizing and enabling them to change practices and connecting them to the growing number of businesses looking for ways to achieve their climate pledges.

Agoro Carbon Alliance, a new Yara business, today launches commercial operations with a 30-person strong team and multiple partnerships across four continents (Europe, Brazil, India and the USA). This new business integrates Yara's global reach, local farmer relationships and nearly 115 years of proven agricultural innovation, in line with Yara's intention to build a more sustainable and profitable food future. This will be achieved by decarbonizing the food value chain in collaboration with farmers and partners across the globe. To succeed in India, Agoro Carbon will leverage Yara India's trusted reputation for agronomic excellence, as well as its growing network of over 700 Yara Crop Nutrition Centers, as well as Yara's digital connectivity to over a million smallholder farmers, providing them with direct decision support tools and advice.

In India, Agoro Carbon will enable Indian farmers to generate an additional sustainability income from carbon cropping while maintaining or even increasing crop yields. Agoro Carbon will support Indian farmers with the agronomical expertise and practical support to successfully sequester carbon in the soil and reduce emissions from the field. This will in turn generate high-quality, third-party certified carbon credits and increase farmers' income. Farmers growing a range of crops across the country can make the transition to the climate-positive practices that best fit their operation and can choose the amount of acreage to enroll in the program.

"With ever rising population and economic prosperity, per capita demand for food is expected to rise in the coming years. Unless we act now, emissions in agriculture will continue to grow accelerating climate change. To continue feeding the world while fighting climate change is no easy feat—and it will not happen automatically. This will require an industry-wide effort and support of the entire chain - consumers, farmers, industry players, investors, and regulators to drive significant shifts in how we grow our food," said Mr. Sanjiv Kanwar, country manager Yara Fertilizers India Private Limited. "India has the potential to cut 18% of its annual greenhouse gas emissions from agriculture and livestock. Agoro Carbon Alliance, a new business launched by Yara, is committed to help decarbonize farming by helping transform practices on every farm on the

planet, generating reliable Farm Carbon Credits helping improve farm incomes and produce certified climate-smart crops.”

Carbon sequestration at farm level creates additional income streams for the individual small holder community while building the steps needed to reach a safe, secure climate positive future for food globally. Prithviraj Sen Sharma, Managing Director of Agoro Carbon Alliance India says “India is uniquely poised in adopting this approach with her resourceful farmers who have been at the forefront of major agricultural revolutions of our times, and who surely will locally spearhead Agoro Carbon's bold global foray into the next major planetary scale agricultural revolution. Agoro Carbon will provide rich digital connectivity to millions of Indian farmers, enabling hyper-local and granular decision support mechanisms while creating direct market linkages and enabling discovery of the local grower globally. We are excited and humbled today at Agoro Carbon Alliance India to be working closely with Indian farmers, leveraging a strong ground network of local Yara Crop Nutrition Centers to adopt newer, holistic ways of thinking for our collective future on this planet. We look forward eagerly to the alliances in India that will allow us to together to make this a reality.”

Knowing that tackling climate change will require a collective effort from partners across industries, Yara invites farmers, retailers and distributors, cooperatives, technology providers, lenders, insurers and the food industry to join the Agoro Carbon Alliance. Yara will host a virtual introduction event on June 8 to formally unveil details of Agoro Carbon, with additional information on how to get involved. We invite anyone interested in learning more to register for the event at www.yara.com/agoro/

To learn more about the Agoro Carbon Alliance and Yara, visit www.yara.com/agoro/ and www.yara.com.

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About Yara

Yara grows knowledge to responsibly feed the world and protect the planet. Supporting our vision of a world without hunger and a planet respected, we pursue a strategy of sustainable value growth, promoting climate-friendly crop nutrition and zero-emission energy solutions. Yara's ambition is focused on growing a climate positive food future that creates value for our customers, shareholders and society at large and delivers a more sustainable food value chain.

To achieve our ambition, we have taken the lead in developing digital farming tools for precision farming, and work closely with partners throughout the food value chain to improve the efficiency

and sustainability of food production. Through our focus on clean ammonia production, we aim to enable the hydrogen economy, driving a green transition of shipping, fertilizer production and other energy intensive industries.

Founded in 1905 to solve the emerging famine in Europe, Yara has established a unique position as the industry's only global crop nutrition company. We operate an integrated business model with around 17,000 employees and operations in over 60 countries, with a proven track record of strong returns. In 2020, Yara reported revenues of USD 11.6 billion.

www.yara.com

About Agoro Carbon Alliance

Agoro Carbon Alliance is creating a new solution to our carbon challenge that's grounded in the soil. Our partners are committed to decarbonizing farming by helping transform practices on every farm on the planet, generating reliable Farm Carbon Credits and certified climate-smart crops.

Guided by transparency, security and collaboration, we create incentive for farmers, buyers, and consumers to choose change from the ground up. Agoro leverages Yara's deep agronomic knowledge and credibility to make it possible for every farm to transition to climate-positive farming practices, restoring carbon to the world's soils, and reversing the effects of climate change.

Meet our members and join the journey at www.yara.com/agoro