

Press release

Casablanca, January 12, 2023

ESG : OCP Group's performance keeps improving according to Sustainalytics and CDP

OCP Group, a global leader in plant nutrition and the world's largest producer of phosphate-based fertilizers, is pursuing its efforts to improve its Environmental, Social and Governance performance (ESG). The extra-financial rating agency Sustainalytics and the independent organization CDP (formerly Carbon Disclosure Project) have updated their respective ratings.

Sustainalytics, which identifies company's ESG-related risks for investors, has granted this year 2022, a risk score of 24.4 to OCP Group. Improving 3.1 points from 2021, the group is now 4th among 65 companies evaluated in the "Agricultural Chemicals" sub-industry. This score thus confirms OCP's robust sustainability strategies, practices and policies. For the third year in a row, OCP's ESG risk management is found to be "Strong", highest on a four-level scale.

On the other hand, CDP encourages companies, cities, states and regions to disclose their environmental impacts and reduce their greenhouse gas emissions. CDP's annual climate assessment is widely recognized as the gold standard for corporate climate transparency. For the Group's first disclosure in 2021, CDP recognized OCP's transparency and communication efforts on climate change, awarding a B score, or "Management Level" (average of B- worldwide). In 2022, while the average dropped to C, OCP Group improved to obtain a score of A-. The Group therefore reached the "CDP Leadership Level", which recognizes companies that lead the way in reducing emissions, mitigating climate risks and promoting a low-carbon economy.

Sustainalytics rewards OCP Group's ambitious decarbonization strategy

This year, Sustainalytics paid particular attention to the progress of OCP Group's decarbonization roadmap. Notably, the group disclosed its full scope 3 carbon footprint for the first time which is the broadest carbon footprint scope, that include all indirect emissions, upstream and downstream of the production cycle (purchase of raw materials, transport and travel, etc.). This is in addition to scope 1 (direct emission related to the activity) and scope 2 (indirect emissions related to electricity consumption) that the group was previously disclosing.

Sustainalytics has thus improved the indicators related to the disclosure of the group's CO₂ emissions (from 75 to 100/100), but also the scores attributed to its carbon footprint reduction program (from 50 to 100/100) and to its GHG Risk Management (from 50 to 100/100).

Sustainalytics also recognized OCP Group's good management of water risks with a score of 100/100, thus highlighting the group's decisions in 2021 to accelerate its water program and address the water stress issue in Morocco, where the group is based.

Sustainalytics has also confirmed the good social impact performance of the group. Indeed, OCP Group performed on several social indicators and obtained 100/100 on its diversity program, its community initiatives, its HSE management (Health, Safety, Environment) and Human Capital Development.

CDP ranks OCP Group among organizations demonstrating environmental leadership

By obtaining a score of A- in its second CDP disclosure, OCP Group stands out among the world's fertilizer producers most committed to climate leadership, with an ambitious decarbonization path. In fact, the Group joins 24% of chemical companies to have achieved the 'Leadership Level' grade, when the average score of the industry is around B-.

CDP also recognizes the robustness of OCP's climate objectives and obtained a score of A- on this metric when the industry average was C. The energy transition program scored A for an industry average of C; and the relevance of its climate scenario analysis, financial plan and business strategy rated A for an average of B.

OCP Group's overall ESG performance recognized by other actors and stakeholders

Moody's ESG (formerly Vigeo Eiris) awarded the Group with the "Top performers" distinction. OCP ranks 25th worldwide out of 4952 companies across all sectors (and 1st in its industry and region). In particular, OCP has maintained the "Advanced" level of ESG practices for the second consecutive year.

Another important distinction in 2021: OCP Group was selected in the Food and Agriculture Benchmark of the World Benchmarking Alliance (WBA). The Group was ranked 4th worldwide, out of 350 companies in the food value chain, outperforming all "Agricultural inputs" companies.

These ratings, as well as other world-renowned distinctions and certifications, validate the ambitious approach adopted by the group and the relevance of its choices to align with best ESG practices and frameworks.

OCP Group commits to achieving carbon neutrality by 2040

In this context, the group is committed to achieve carbon neutrality in 2040 on scopes 1, 2 and 3, to be water self-sufficient in 2024 and to source 100% of its electricity needs from renewables in 2027.

These developments reflect the group's commitments to sustainable development, in line with Morocco's energy transition strategy and OCP's new Green Investment Program launched on December 3, 2022. This green growth program plans a global investment of about \$13 billion over the 2023-2027 period. It is based on increasing mining and fertilizer production capacities while leveraging renewable energy and decarbonized economy.

For more information on Sustainability at OCP Group, see our Sustainability Report:
www.ocpgroup.ma/sustainability

About OCP Group

OCP plays an important role in feeding a growing global population by providing essential elements for soil fertility and plant growth. With a century of experience and revenues reaching US\$ 9.4 billion in 2021, OCP is a leader in plant nutrition and the world's largest producer of phosphate-based fertilizers. Headquartered in Morocco and present on five continents, OCP works in close partnership with more than 350 customers across the world. Closer to home, OCP is committed to accelerating Africa's environmental and social development and implement sustainable and prosperous agriculture through continuous innovation. The Group is firmly convinced that leadership and profitability are necessarily synonymous with social responsibility and sustainable development. Its strategic vision is rooted in the meeting of these two dimensions. Learn more: www.ocpgroup.ma

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