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Grupa Azoty provides supplies of CO2 and dry ice to its customers

Despite temporary production cuts at three of the Grupa Azoty Group's companies, the Group continues to provide supplies of CO2 to its existing customers. The reduction in fertilizer production was planned so as to ensure the availability of sensitive products, including liquid CO2, dry ice and ammonia water, which is necessary for the operation of the commercial power industry.

In addition to CO2 inventories held in the storage facilities of Grupa Azoty Puławy, Grupa Azoty ZAK and Grupa Azoty S.A., the companies continue to produce and supply CO2 to their customers on an ongoing basis.

In the first days after the announcement of the production cut, Grupa Azoty Puławy was producing CO2 at 30% of its existing capacity. On August 28th, CO2 production was increased to 60% of capacity. Thus, supplies have been secured for all existing customers of both CO2 and dry ice.

In the case of Grupa Azoty ZAK, supplies to all existing customers have also been secured at unchanged levels.

In Grupa Azoty S.A., the Synthesis Gas Plant is running at full load, enabling demand from CO2 customers to be met on a continuous basis.

The Grupa Azoty Group has also reduced exports of CO2 and dry ice, with its storage facilities fully stocked as a result.

The announced output cuts at Grupa Azoty S.A., Grupa Azoty Puławy and Grupa Azoty ZAK are a consequence of record-high natural gas prices on European markets. Around the date when the decision to cut production was made, gas prices were above EUR 270/MWh. Last Friday, August 26th 2022, prices hit another record of EUR 339/MWh.

Grupa Azoty S.A. is constantly monitoring the prices of feedstocks used in production and the profitability of production processes.

The Grupa Azoty Group companies listed on the Warsaw Stock Exchange are required to disclose all information relevant to capital market participants, including but not limited to information regarding significant production cuts, in accordance with the procedures applicable to listed companies prescribed by Polish and European law, including, without limitation, the Public Offering Act and Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16th 2014 on market abuse (Market Abuse Regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (MAR Regulation).