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PhosAgro Board of Directors Notes Growth in Exports to Emerging Markets

**Moscow –** The Board of Directors of PJSC PhosAgro, one of the world’s leading vertically integrated phosphate-based fertilizer producers, noted at its meeting that the Company had increased exports to emerging markets while maintaining its top priority of supplying the Russian market and maintaining its leading position in that market.

PhosAgro increased sales in 2022 by 6.4% to over 11 million tonnes, the highest figure in the Company’s history. In the face of external restrictions, the Company quickly redirected its export flows, increasing supplies to emerging markets. For example, PhosAgro increased its exports of agrochemical products to India in 2022 more than fivefold, reaching 2.7 million tonnes. Supplies to other Asian countries more than doubled, to 0.4 million tonnes. PhosAgro is Russia’s largest exporter of fertilizers to Africa, with shipments to the continent increasing by a quarter to 0.5 million tonnes.

During the meeting, the Board noted the rapid increase in the use of PhosAgro’s digital ecosystem last year. In 2022, there were more than 10 million contacts between the target audience and the digital ecosystem – nearly 3.5 times as many as the previous year. By the end of 2022, PhosAgro had over 47,000 loyal customers using its digital services on a regular basis. There was a significant increase in the number of users of the AgroResult mobile app, which provides a personal account for farmers along with an agrocalculator. In 2022, there was a more than fourfold increase in the number of times the app was downloaded compared with the previous year. The app currently has more than 30 thousand active users.

“Russian business faced unprecedented challenges last year: business as usual was no longer the case when it came to the rules and mechanisms of international trade, including in fertilizers and agricultural products. PhosAgro, whose products are supplied to farmers all around the world, was forced to quickly adapt to this new reality. And that is what we did.

“PhosAgro persevered, showing unprecedented flexibility and adaptability: even in this environment, we were able to increase our supplies – primarily to emerging markets. We did everything to ensure that farmers in our priority market of Russia and all around the world had access to our fertilizers, which stand out thanks to their high quality and eco-efficiency – that is, after all, exactly what PhosAgro was created for,” said **Viktor Cherepov, Chairman of PhosAgro’s Board of Directors**.

During the meeting, **PhosAgro CEO Mikhail Rybnikov** reported on PhosAgro Group’s key results from the first quarter. The Company’s production of agrochemical products in this period rose by 6.1% year-on-year. Notably, production of nitrogen-based fertilizers increased by 7.3%; phosphate-based fertilizers and feed phosphates, 5.8%. In addition, the production of aluminium fluoride – a by-product of fluorinated phosphate raw materials that is used in the production of aluminium – increased by 5%. In early 2022, the modernised aluminium fluoride shop in Cherepovets began operating at a higher capacity, enabling the country to meet 70% of its existing demand for aluminium fluoride thanks to domestic production, thus making an important contribution to the task of import substitution.

The Board of Directors took note of the results of an external assessment of the Board’s performance of in 2022 and approved the preliminary work plans for the Board committees for the period until 30 June 2024.

In addition, information on the results of monitoring of the management of the Company’s key risks in 4Q 2022 and of the reassessment of the Company’s key risks and risk appetite for 2023 was taken into account. The Board also decided to approve the Company’s integrated annual report for 2022.

About the Company

*PhosAgro (www.phosagro.ru) is a vertically integrated Russian company and one of the world’s leading producers of mineral phosphorous fertilizers and of high-grade apatite concentrate grading 39% P2O5 and higher. PhosAgro’s fertilizers are highly effective, ensuring the improved quality of agricultural produce.*

*PhosAgro Group is the largest manufacturer of phosphate-based fertilisers in Europe (by total capacity of DAP/MAP/NP/NPK/NPS production), the largest producer of phosphite grading 39% P2O5 in the world and one of the leading global producers of ammonium and diammonium phosphate, one of Europe’s leading and the only producer in Russia of monocalcium phosphate feed (MCP), and the only producer in Russia of nepheline concentrate.*

*The company’s main products, including phosphite, 57 grades of fertilizer, phosphate feed, ammonium, and sodium tripolyphosphate, are used in around 100 countries on all inhabited continents. Our priority markets, besides Russia and the CIS, are Latin America, Europe, and Asia.*

*The company's shares are listed on the Moscow Exchange and its Global Depositary Receipts (GDRs) are listed on the London Stock Exchange (MOEX and LSE ticker: PHOR).*

*More information about PhosAgro PJSC can be found on our site:* [*www.phosagro.ru*](http://www.phosagro.ru)