



Knowledge grows

No green transition with red numbers

*Svein Tore Holsether,
Yara President & CEO*

Pareto Securities' 31st annual Energy Conference
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Long-term trend remains firm, speed has slowed down

The
Economist

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Energy transition delay will impact investment-Wood Mackenzie

By **Nina Chestney**

May 2, 2024 9:30 PM GMT+2 · Updated 4 months ago




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LONDON, May 2 (Reuters) - A five-year delay to decarbonisation efforts could see global average temperatures rising to 3 degrees Celsius above pre-industrial levels and result in a 55% fall in global average spending, a report by consultancy Wood Mackenzie showed.

WHY IT'S IMPORTANT

The impact of a five-year delay to a move to low-carbon energy sources could result annual average spending to fall to \$1.7 trillion, 55% lower than what Wood Mackenzie estimates is needed to reach net zero emissions by 2050.

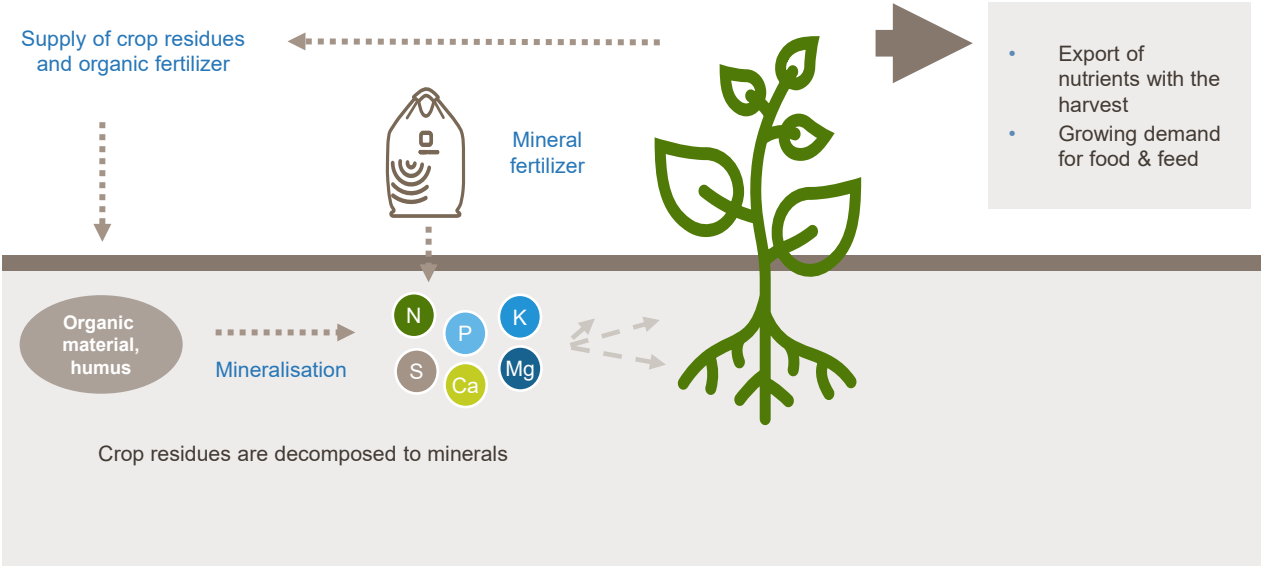
 **The World Ahead** | Energy politics in 2024

The green transition will transform the global economic order

But the winners and losers are not as obvious as you might think

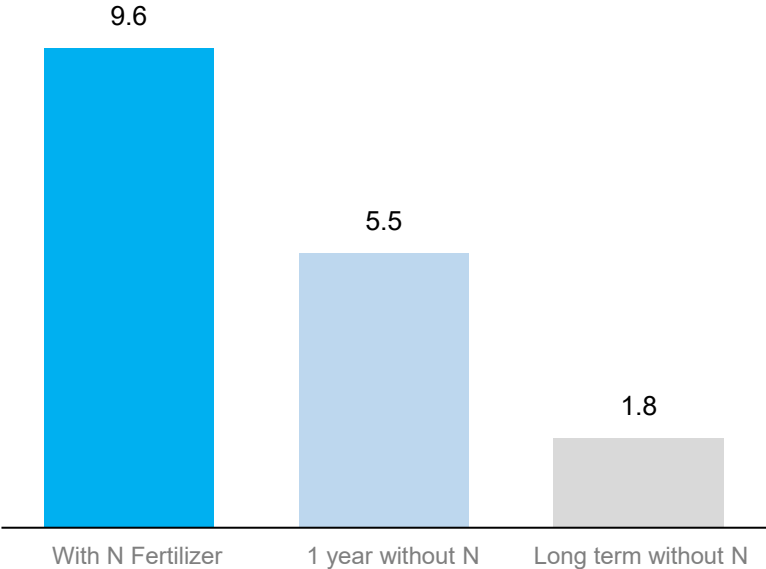
Yara's mineral fertilizers uniquely positioned for margin growth in a decarbonized future

More than 50% of all food consumed today is produced using mineral fertilizers



Annual N-application is critical for yield

Grain yield from Nitrogen fertilizer
Ton per hectare



Source: Broadbalk long term trial Rothamsted UK

Decarbonizing - and it's profitable

Yara's flexible ammonia system key competitive edge



Key
strategic
priorities

CCS project Sluiskil (production start 2026)

1-2 large scale US CCS projects (FID 2H2025)

Frontrunners in commercializing low-carbon fertilizers at a premium



PEPSICO

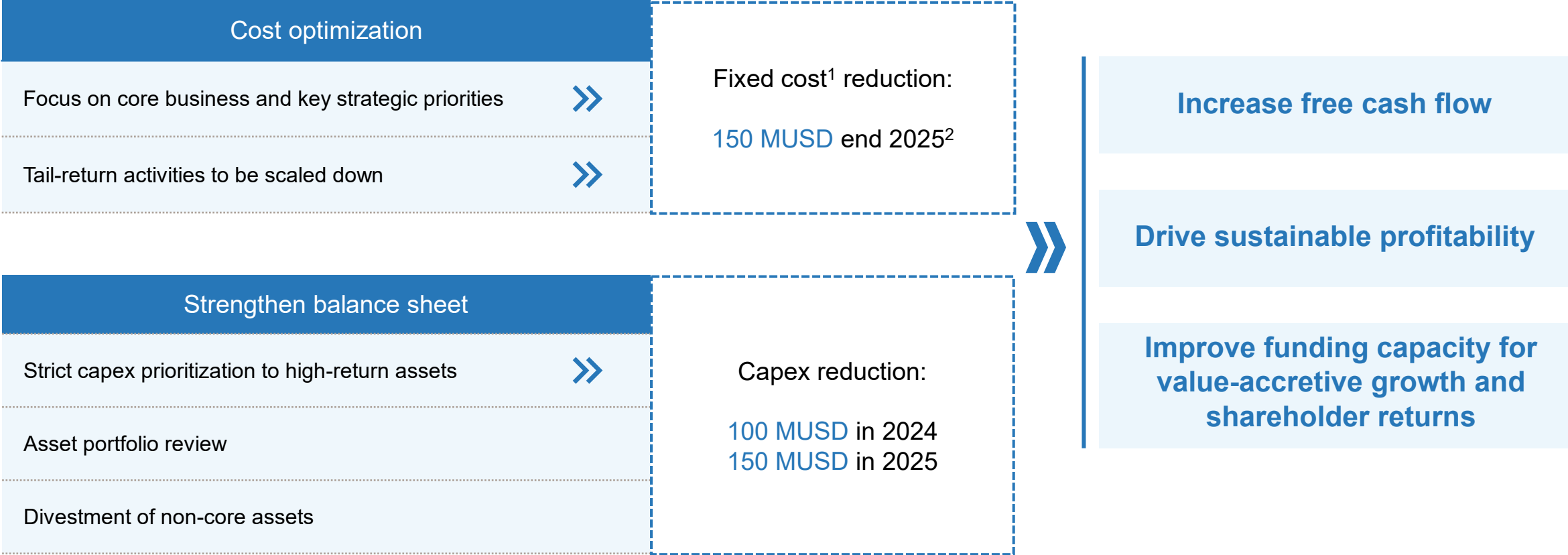


Lantmännen



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Taking action to strengthen financial performance



1) Fixed costs excluding special items. Run-rate will be reported as fixed costs for the quarter, annualized (incorporating seasonality). For definition and reconciliation of Fixed cost, see APM section in the 2Q report, page 35
 2) Run-rate end-2025 annualized, compared to L12M as of 2Q24

Timing is of the essence



Paradigm Shift