

Yara enters share buy-back agreement

13.02.2020 | [Globenewswire Europe](#)

Oslo, 13 February 2020: Reference is made to Yara's stock exchange release dated 7 February 2020. [Yara International ASA](#) has now issued an external bank mandate subject to "safe harbour" exemptions, to buy back up to 0.5% (1,362,013 shares) of its shares outstanding by the end of first quarter 2020. Including the proportional redemption of shares owned by the Norwegian state, the total buyback and redemption will amount to approximately 0.8% of shares outstanding.

Yara's targeted capital structure is a mid- to long-term Net debt/EBITDA range of 1.5-2.0 and a net debt/equity ratio below 0.60. Subject to these requirements, Yara's ordinary dividend shall be 50% of net income. Shareholder returns are distributed primarily as cash, with share buy-backs as a supplemental lever.

Under the current bank mandate, the buy-back will be completed by latest 31 March 2020, and the purchase price shall not exceed NOK 500 per share.

The buy-back is part of a program authorized by the Yara Annual General meeting held 7 May 2019, which authorized Yara to buy back up to 5% (13,620,131 shares) of its share capital before its 2020 Annual General Meeting. The shares acquired pursuant to this authorization shall be subsequently cancelled.

Yara has an agreement with the Norwegian State according to which the State's shares will be redeemed on a pro-rata basis to ensure that the State's ownership is unchanged when shares are cancelled.

Yara's Board intends to propose to the Annual General Meeting on 7 May 2020 a new buy-back authorization along the lines of the previous one.

Note on Alternative performance measures: Alternative performance measures are defined, explained and reconciled to the Financial statements in the APM section of the fourth-quarter 2019 report on pages 33-38.

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About Yara

Yara grows knowledge to responsibly feed the world and protect the planet, to fulfill our vision of a collaborative society, a world without hunger and a planet respected. To meet these commitments, we have taken the lead in developing digital farming tools for precision farming and work closely with partners throughout the whole food value chain to develop more climate-friendly crop nutrition solutions. In addition, we are committed to working towards sustainable mineral fertilizer production. We foster an open culture of diversity and inclusion that promotes the safety and integrity of our employees, contractors, business partners, and society at large. Founded in 1905 to solve the emerging famine in Europe, Yara has a worldwide presence with about 17,000 employees and operations in over 60 countries. In 2019, Yara reported revenues of USD 12.9 billion.

www.yara.com

This information is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act

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