



Clean Ammonia

*Feeding &
Fueling the Future*



Ashley Harris

VP, Innovation and
Environmental Performance

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We Are
Nutrien



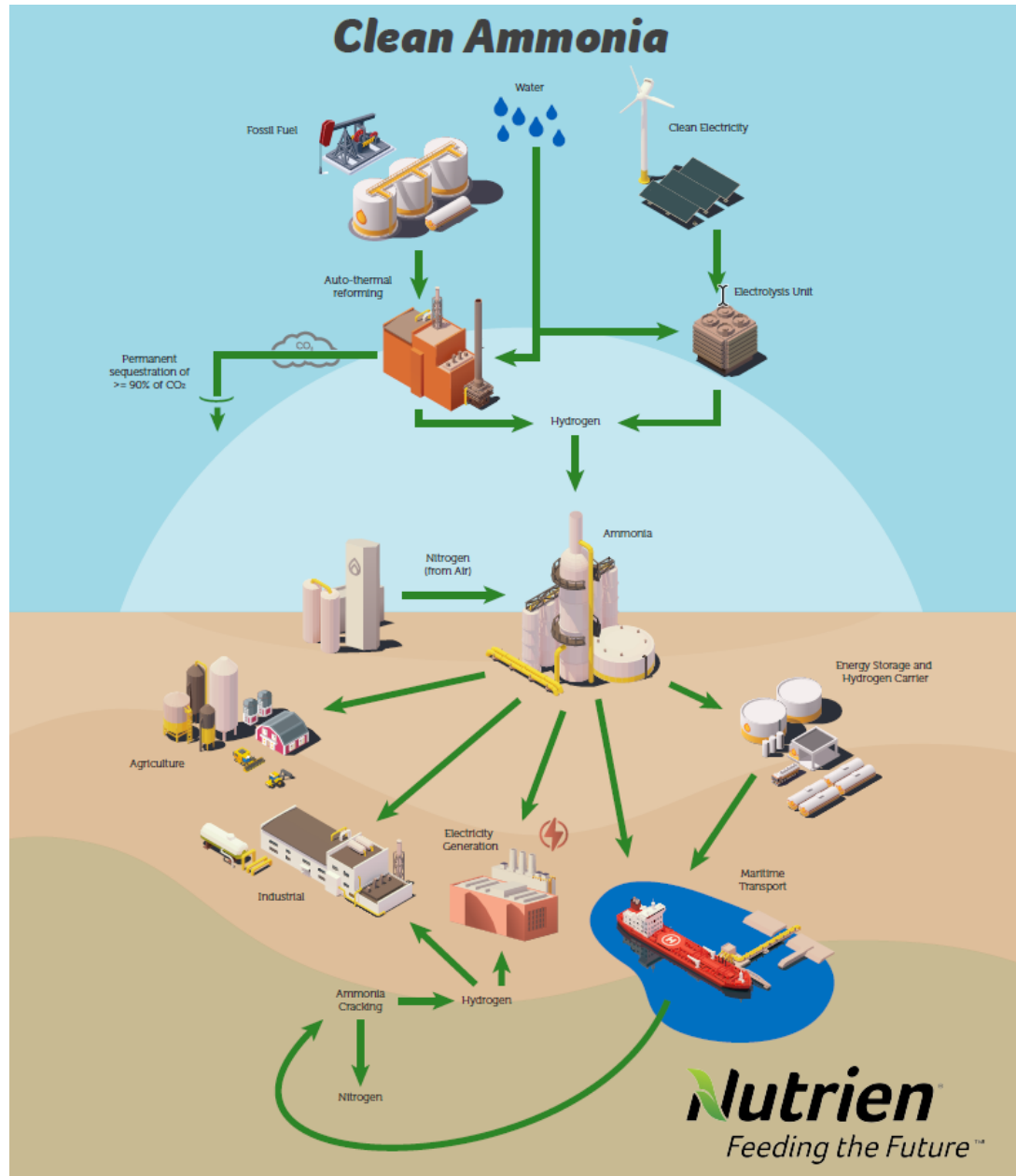
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Certain statements in this presentation constitute "forward-looking information" or "forward-looking statements" (collectively, "forward-looking statements") under applicable securities laws including our expectations for a clean ammonia production facility (and timing thereof), production capacity, use of technologies, partnerships, carbon capture and sequestration, greenhouse gas reductions and carbon footprints as well potential for net-zero emissions, projected capital expenditures, statements about future operating results and offtake agreements, and our expectations for low-carbon, ammonia fueled maritime vessels. Forward looking statements in this presentation are based on certain key expectations and assumptions made by Nutrien, many of which are outside of our control. Although Nutrien believes that the expectations and assumptions on which such forward looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Nutrien can give no assurance that they will prove to be correct. Forward looking statements are subject to various risks and uncertainties which could cause actual results to differ materially from the anticipated results or expectations expressed in this news release. For information on the assumptions made, and the risks and uncertainties that could cause actual results to differ from the anticipated results, refer to our reports filed with the Canadian securities regulatory authorities and the United States Securities and Exchange Commission. The forward-looking statements in this presentation are made as of the date hereof and Nutrien disclaims any intention or obligation to update or revise any forward-looking statements in this news release, except as may be required under applicable laws.

Nutrien's Definition of Clean Ammonia

A sustainable development scenario¹ for ammonia production requires the development of:

- **300 MW of electrolyzer's every month AND;**
- **≥ 1 Mmt CO₂ Capture and sequestration project every 4 months**



Clean Ammonia

- ✓ ≥ 90% CO₂ Capture Rate
- ✓ Path to Net-Zero Emissions
- ✓ Aligned with Sustainable Development Scenario and Compatible with Paris Agreement

Geismar Clean Ammonia

90% CO₂ Emissions Reduction

Low-Carbon Ammonia

- ✓ Conventional Ammonia Production with 60% Carbon Capture rate

Redwater low-carbon ammonia

- ✓ Utilization of By-product Hydrogen

Joffre low-carbon ammonia

Geismar Project Provides Opportunity to Enhance our Leadership Position in Low-Carbon and Clean Ammonia

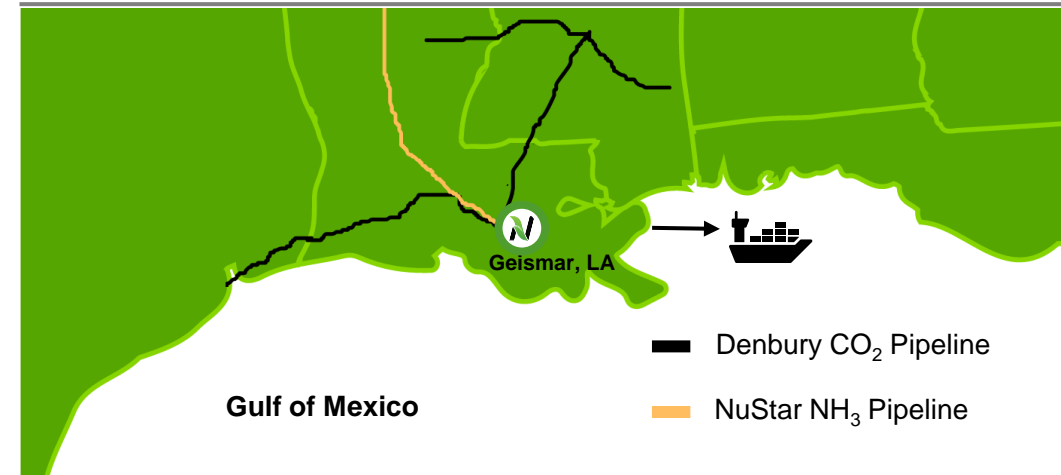
Intention to build world's largest clean ammonia production facility at existing site in Geismar, Louisiana






1.2 Mmt
Annual Capacity

World scale ammonia plant with best-in-class CO₂ capture and sequestration¹

- Autothermal reformer technology with 90% CO₂ capture and ability to scale to “net zero”
- Dedicated and scalable geologic CO₂ storage with world-class partner Denbury
- Ready to support Japanese decarbonization efforts with like minded Japanese partners
- Final investment decision in 2023 and production expected in 2027
- Site footprint will accommodate additional plants

Location: Geismar, LA



 Cost	 Technology	 Carbon Sequestration	 Distribution	 Commercial
<ul style="list-style-type: none"> • Access to low-cost natural gas feedstock • Ability to leverage existing infrastructure, including utilities, storage and loadout 	<ul style="list-style-type: none"> • World class, energy efficient ammonia plant • Modern technology expected to enable capture ≥90% of CO₂ emissions 	<ul style="list-style-type: none"> • Geologic sequestration with Denbury adjacent to plant – best in class cost position • 45Q tax credit de-risks incremental capital and operating costs 	<ul style="list-style-type: none"> • Direct tide water access to offshore markets • Access to inland US market 	<ul style="list-style-type: none"> • Offtake agreement with early adopters of low-carbon / clean ammonia • Support research and development of ammonia fueled marine vessel

1. The project is proceeding to the front-end engineering design (FEED) phase, with a final investment decision expected to follow in 2023. If approved, construction of the approximately \$2 billion facility would begin in 2024 with full production expected by 2027.

Hydrogen Production Tax Credit

Maximum Credit is for Green Hydrogen

\$3/kg Hydrogen or \$533/MT Ammonia

Well to plant gate intensity of 0.45 kg CO₂e/kg H₂

Three Lower Credit Tiers

Unclear if hydrocarbon-based pathways will qualify

\$0.60 - \$1 / kg Hydrogen or \$100 - \$180 / MT Ammonia

Well to plant gate intensity of 4.0 – 0.46 kg CO₂e/kg H₂

45Q Enhancement

Increase from \$50 USD/MT CO₂ to \$85 USD/MT CO₂ for permanent sequestration

Increase from \$35 USD/MT CO₂ to \$60 USD/MT CO₂ for enhanced oil recovery

Projects must now start prior to 2033, rather than 2026 to qualify

The enhanced 45Q tax credit positions projects that maximize carbon capture at the outset to be competitive and drive deep emission reductions over the entire life of the asset

Thank you for joining!

[Learn more about Nutrien's proposed
Geismar Clean Ammonia Facility](#)



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