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# **Mitsui's and CF Industries' Strategies for a Sustainable Clean Ammonia Supply Chain**

Junji Fukuoka, Managing Officer, MITSUI & CO., LTD.

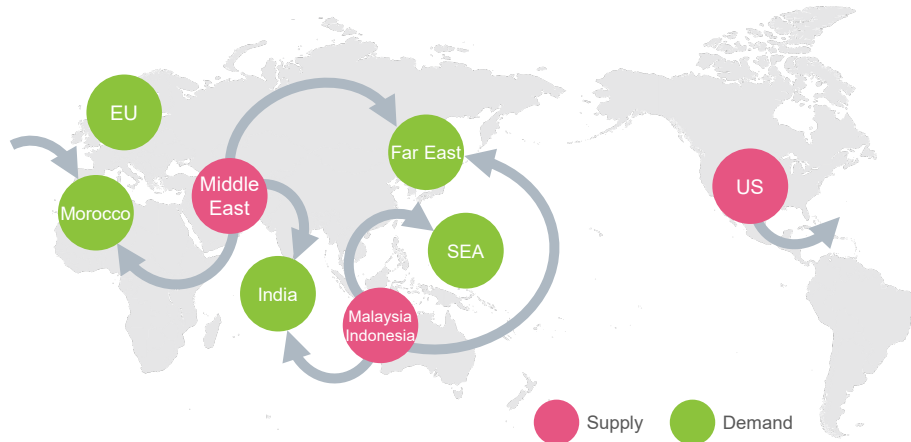
Jonathan Flynn, Director, Clean Energy Solutions, CF Industries Holdings, Inc.

29th September, 2023

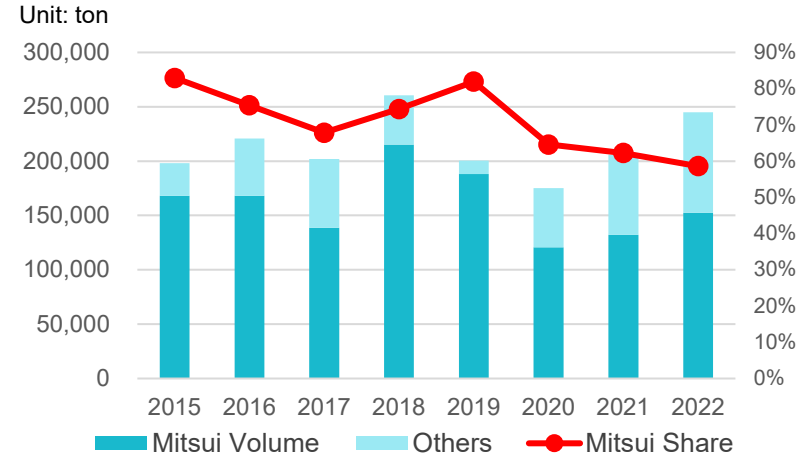
# Mitsui's Competitive Edge in Ammonia Business

- 50 years experience in ammonia business
- Deep expertise in ammonia trading and logistics management
- Strong track record across entire ammonia supply chain

Mitsui Trade Flow (2022)

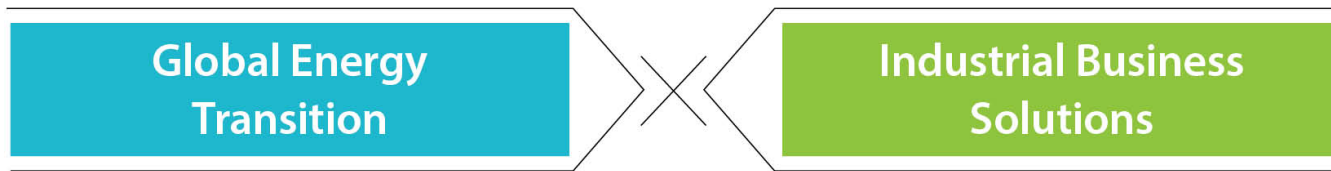


Ammonia Imports to Japan

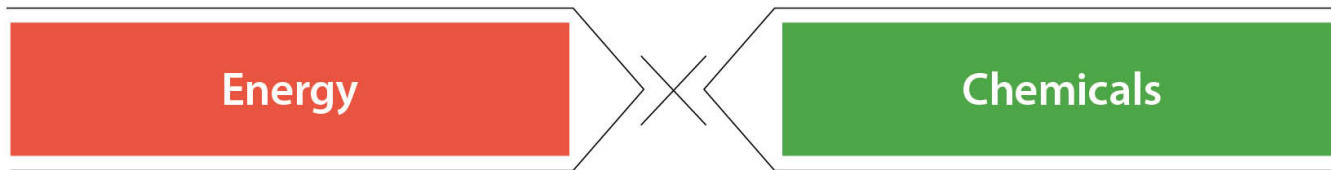


# Clean Ammonia Initiatives (Combining Energy and Chemicals)

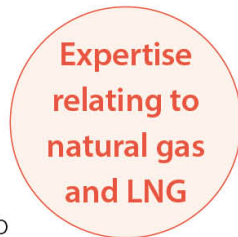
## Combination of Key Strategic Initiatives



## Combination of cross-industry expertise and strengths



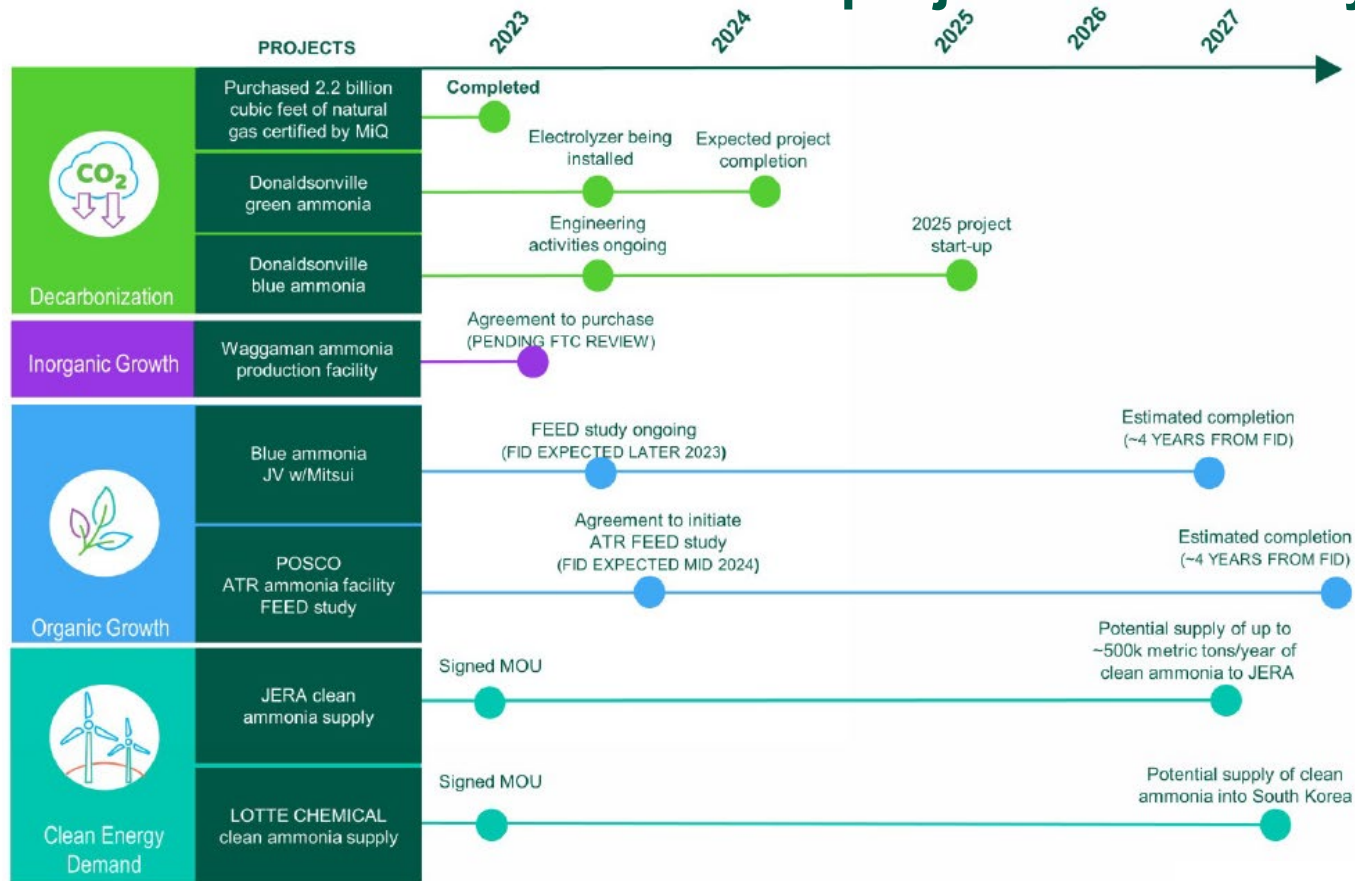
- Track record of participation in E&P and LNG projects
- Partners with whom we have developed relationships of trust through many years of project management
- Track record of stable energy supply to Japan and Asia



- Track record in trading; top share of imports to Japan
- Track record of participation in ammonia production business
- Ammonia handling including operation of dedicated vessels and storage tanks

Source: Mitsui Integrated Report 2023

# CF Industries, the world's largest producer of ammonia, has a significant number of low-carbon projects under way



# CF Industries and Mitsui blue ammonia plant provides numerous advantages



SMR technology results in very low technical, design and project execution risk



Strong operating expertise, CF Industries operates 16 SMR plants, including a copy plant, at high-capacity utilization



Significant 60-70% reduction in carbon intensity, can realize 95+% reduction in future using known technology

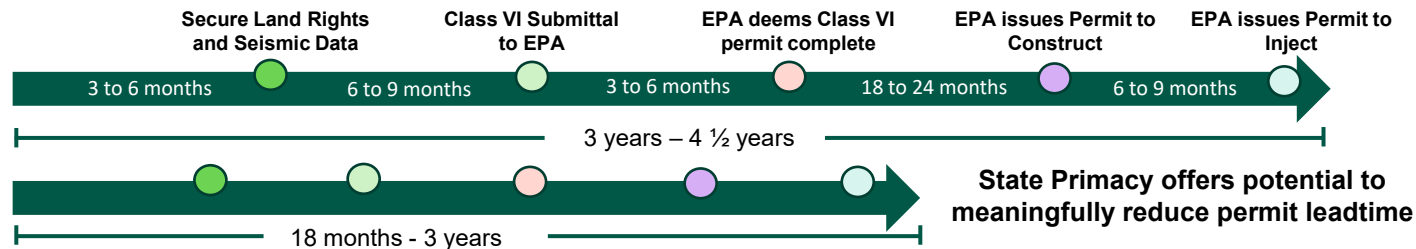


FEED study is nearly complete, FID in 2023 would allow for project to be online in 2027 and supply early demand

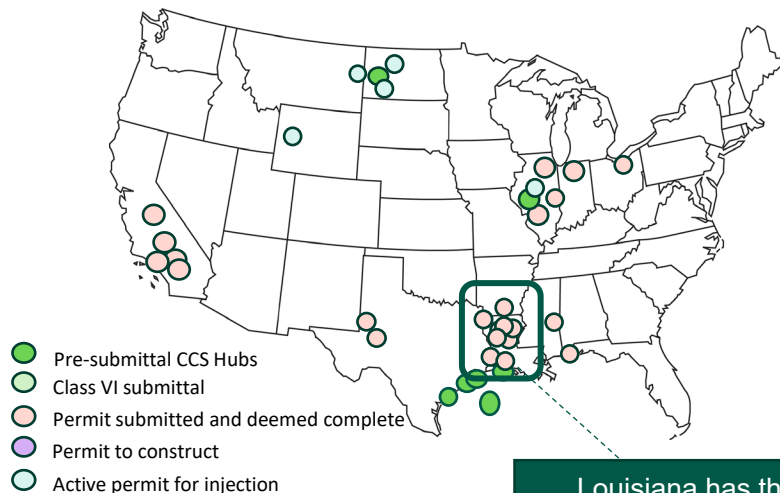


Location of site near CF's existing Donaldsonville facility provides significant advantages including proximity to CF's expertise, abundant low-cost natural gas, freshwater access, and significant CCS development

# The State of Louisiana, site of our project, has the fastest pace of CCS development in the U.S.



## Class VI Permit Status June 2023



- ▶ The EPA has recommended that Louisiana be granted primacy
  - The state is currently undertaking a 60-day public comment period
  - Rule-making period would follow, likely making Louisiana's primacy effective by year end
- ▶ Primacy should derisk and accelerate Class VI permits in Louisiana, as state is supportive of CCS

Louisiana has the fastest pace of CCS development in the U.S.