

NOTICE OF POTENTIAL REFUNDING
March 7, 2022

**NOTICE TO HOLDERS OR BENEFICIAL OWNERS OF THE IOWA FINANCE AUTHORITY
 MIDWESTERN DISASTER AREA REVENUE BONDS
 (IOWA FERTILIZER COMPANY PROJECT), SERIES 2013 AND SERIES 2018A AND B**

NOTICE IS GIVEN by the Iowa Fertilizer Company (the “**Company**”) to the holders or beneficial owners of the Iowa Finance Authority Midwestern Disaster Area Revenue Bonds (Iowa Fertilizer Company Project), Series 2013 and Series 2018A and B, (collectively, the “**Prior Bonds**”).

Maturity Date	Series Designation	CUSIP	Outstanding Principal Amount
December 1, 2025	Series 2013	46246SAL9	\$428,965,000
December 1, 2050	Series 2018A	46246SAP0	\$66,080,000
December 1, 2050	Series 2018B	46246SAQ8	\$359,280,000

The Company is considering refinancing all or a portion of the Prior Bonds through the issuance by the Iowa Finance Authority (the “**Authority**”) of up to \$854,325,000 in aggregate principal amount of its Iowa Finance Authority Midwestern Disaster Area Revenue Refunding Bonds (Iowa Fertilizer Company Project), Series 2022 (the “**2022 Bonds**”). The proceeds from the issuance of the 2022 Bonds will be loaned to the Company to refinance the Prior Bonds.

The Company has engaged Citigroup Global Markets Inc. as the Senior Underwriter with respect to this transaction.

The final size and structure of the transaction has not yet been determined and is subject to change. Subject to market conditions, the Company anticipates that the 2022 Bonds will be priced in the next two months. As part of the transaction the Company is contemplating restructuring the security package where the current project finance security, such as the revenue pledge, mortgage and reserves, are eliminated and the 2022 Bonds will be guaranteed by and will be on parity with other senior notes of OCI N.V., the parent company of the Company. OCI N.V.’s senior notes are rated BB+, BB+ and Ba1 by Standard & Poor’s, Fitch and Moody’s, respectively. Publicly available information about OCI N.V., including financial statements, is available online through Euronext (<https://live.euronext.com/en>, ticker: OCI) and on OCI N.V.’s website (<https://www.oci.nl>). While it is the Company’s expectation to move forward with this transaction, it reserves the right to change, modify or cancel its plans as it deems appropriate.

This notice does not constitute an offer to sell or the solicitation of an offer to buy any securities, including the 2022 Bonds. Any such offer or solicitation will only be made through a preliminary official statement that has been approved by the Company and the Authority. Investors should review the preliminary official statement if and when it becomes available before making any investment decision. No dealer, broker, salesperson or other person will be authorized by the Company or the Authority to give any information or to make any representations, other than those contained in a preliminary official statement that has been approved by the Company and the Authority, and, if given or made, such other information or representations must not be relied upon as having been authorized by, or made on behalf of, the Company or the Authority.