

NOT FOR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA OR TO ANY U.S. PERSON.

INCITEC PIVOT LIMITED (ABN 42 004 080 264) AND DYNO NOBEL INC. ANNOUNCE CASH TENDER OFFERS ON CERTAIN SERIES OF NOTES UP TO AN AGGREGATE MAXIMUM ACCEPTANCE AMOUNT OF A\$200,000,000 (OR ITS EQUIVALENT)

Sydney, November 10, 2020

Incitec Pivot Limited (ABN 42 004 080 264) (**IPL** or an **Offeror**) hereby announces its invitation to eligible holders (subject to the offer restrictions referred to below) of IPL's A\$450,000,000 4.30 per cent. Fixed Rate Notes due 18 March 2026 (ISIN: AU3CB0261576) (the **AUD Notes**) and Dyno Nobel Inc. (**Dyno Nobel** or an **Offeror**, and together with IPL, the **Offerors**) announces its invitation to eligible holders (subject to the offer restrictions referred to below) of Dyno Nobel's outstanding US\$400,000,000 3.95 per cent. Notes due 3 August 2027 (ISIN: XS1657899628) (the **USD Notes** and, together with the AUD Notes, the **Existing Notes**) to tender their Existing Notes for purchase by the relevant Offeror for cash (the **Offers** and each an **Offer**).

The Offers are made on the terms and subject to the conditions set out in the tender offer memorandum dated 10 November 2020 (the **Tender Offer Memorandum**).

Copies of the Tender Offer Memorandum are (subject to distribution restrictions) available from the Tender Agents as set out below. Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum).

## Summary of the Offers

| Notes     | ISIN         | First Par Optional Redemption Date | Outstanding Nominal Amount | Benchmark Rate                                 | Fixed Spread*     | Hypothetical Purchase Price** | Maximum Acceptance Amount ***                                                                                                           |
|-----------|--------------|------------------------------------|----------------------------|------------------------------------------------|-------------------|-------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|
| AUD Notes | AU3CB0261576 | 18 December 2025                   | A\$450,000,000             | 2025 SQ ASW                                    | +195 basis points | 110.091%                      | A\$200,000,000 (or its equivalent) in aggregate nominal amount. In respect of the USD Notes, amounts shall be converted at the FX Rate. |
| USD Notes | XS1657899628 | 3 May 2027                         | US\$400,000,000            | 0.625% U.S. Treasury Notes due August 15, 2030 | +165 basis points | 108.122%                      |                                                                                                                                         |

\* The calculation of the applicable Purchase Price may be performed using the value of such Notes as determined at the applicable Price Determination Time as if the principal amount of such Notes had been due on its first par optional redemption date, as specified in the table above (the applicable "**Par Call Date**"). See the Tender Offer Memorandum for further details.

\*\* For illustrative purposes only, a hypothetical Purchase Price for each Series is set out in the table above, based upon a hypothetical Pricing Time at or around 11:00am (Sydney time), in respect of the AUD Notes, and 2:00pm (CET time), in respect of the USD Notes, each on 9 November 2020, and assuming a Settlement Date of 27 November 2020. Holders should note that the actual Purchase Price for each Series determined in the manner described in the Tender Offer Memorandum will be determined at the relevant Price Determination Time and could differ significantly from the hypothetical Purchase Price for each Series set out in the table above.

\*\*\* The Offerors reserve the right, in their sole and absolute discretion and for any reason, to increase or decrease the Maximum Acceptance Amount and/or to accept less than or more than the Maximum Acceptance Amount by any amount (or not to accept any Existing Notes) for purchase pursuant to any Offer. Amounts in USD will be converted into AUD at the FX Rate for determining each Series Acceptance Amount, with reference to the Maximum Acceptance Amount.

## Rationale for the Offers

The Offerors are making the Offers in order to proactively manage their debt portfolio, reduce their interest expense and provide the Holders of the Existing Notes with an opportunity to have their Existing Notes repurchased. The Offerors' intention is to cancel, on or around the Settlement Date, all of the Existing Notes that have been accepted for purchase pursuant to the Offers.

## Purchase Price and Accrued Interest

The Offerors will pay, for the AUD Notes and USD Notes accepted by it for purchase pursuant to the relevant Offer, a price (the relevant **Purchase Price**, expressed as a percentage and rounded to the nearest 0.001 per cent., with 0.0005 being rounded upwards) as described below and as detailed further in the Tender Offer Memorandum.

In the case of the AUD Notes, the Purchase Price payable in respect of the AUD Notes accepted pursuant to the Offer, to be announced in the Announcement of Pricing and Final Results of Offers, will be the clean price determined by the Offeror in consultation with the Dealer Manager in accordance with standard market practice and conventions for Australian dollar denominated securities, expressed as a percentage of the principal amount, rounded to the nearest 0.001 per cent. (with 0.0005 per cent. being rounded up) which will be calculated by reference to the 2025 semi-quarterly coupon matched asset swap rate (the **2025 SQ ASW**) determined on the Price Determination Date, and the applicable Fixed Spread. Such clean price, once determined, will, in the absence of manifest or proven error, be final and binding on the Offeror, the Holders and any other person, and such clean price shall be multiplied by the nominal amount of AUD Notes validly tendered and accepted for purchase.

For the avoidance of doubt, the Purchase Price for the AUD Notes shall be determined with reference to the applicable Par Call Date for the AUD Notes and assuming full payment of principal on such date.

In the case of the USD Notes, the Purchase Price payable in respect of the USD Notes accepted pursuant to the Offer, to be announced in the Announcement of Pricing and Final Results of Offers, which will be a clean price expressed as a percentage of the principal amount, rounded to the nearest 0.001 per cent. (with 0.0005 per cent. being rounded up), calculated in accordance with market convention that would reflect, as of the Settlement Date, a yield to the applicable Par Call Date or the USD Notes Maturity Date, as applicable, equal to the sum of:

- (a) the USD Notes Reference Yield at the USD Notes Price Determination Time, plus
- (b) the Fixed Spread for the USD Notes,

(such sum being the **USD Notes Purchase Yield**).

Specifically, the Purchase Price payable for the USD Notes will equal (a) the value of all remaining payments of principal and interest on the USD Notes up to and including the applicable Par Call Date or USD Notes Maturity Date (as applicable), discounted to the Settlement Date at a discount rate equal to the USD Notes Purchase Yield, minus (b) the relevant Accrued Interest. Such clean price, once determined, will, in the absence of manifest or proven error, be final and binding on the Offeror, the Holders and any other person, and such clean price shall be multiplied by the nominal amount of USD Notes validly tendered and accepted for purchase.

If the USD Notes Purchase Yield as determined in accordance with the Offer is less than the contractual annual rate of interest for the USD Notes, then the Purchase Price for the USD Notes will be calculated based on the applicable Par Call Date; if the USD Notes Purchase Yield as determined in accordance with this Offer is higher than or equal to the contractual annual rate of interest for the USD Notes, then the Purchase Price for the USD Notes will be calculated based on the USD Notes Maturity Date.

The Offerors will also pay, in relation to each Series of Existing Notes, an Accrued Interest Payment in respect of Existing Notes of such Series accepted for purchase pursuant to the relevant Offer.

### **Maximum Acceptance Amount**

The Offerors propose to accept Tender Instructions of Existing Notes for purchase pursuant to the Offers such that the aggregate nominal amount accepted is no greater than an amount (the **Maximum Acceptance Amount**) equal to A\$200,000,000 (or its equivalent).

If the Offerors decide, in their sole and absolute discretion, to accept Tender Instructions of Existing Notes pursuant to the Offers, they will accept for purchase up to an aggregate nominal amount of Existing Notes equal to the Maximum Acceptance Amount. For these purposes, the Offerors shall convert the aggregate nominal value of USD Notes accepted for purchase (if any) into Australian Dollars at the FX Rate as determined by the Offerors in their sole and absolute discretion at the USD Notes Expiration Deadline.

The Offerors will determine the allocation of the nominal amount accepted for purchase pursuant to the Offers between the AUD and the USD Notes in their sole and absolute discretion, and reserve the right to accept more or less by any amount (or none) of the Existing Notes of one Series as compared to the other Series of Existing Notes. For the avoidance of doubt, the Offerors reserve the right to accept, in its sole and absolute discretion, only the AUD Notes or only the USD Notes.

In addition, the Offerors reserve the right to significantly increase or decrease, in their sole and absolute discretion and for any reason, the Maximum Acceptance Amount at any time, including after the Expiration Deadline.

### **Series Acceptance Amounts and Scaling of Offers**

If the aggregate nominal amount of Existing Notes of a Series validly offered for purchase is greater than the relevant Series Acceptance Amount, to the extent the relevant Offeror accepts any Existing Notes of such Series for purchase, the relevant Offeror intends to accept Existing Notes of such Series for purchase on a pro rata basis in the manner set out under "*Scaling of Offers*" in the Tender Offer Memorandum, such that the aggregate nominal amount of such Series accepted for purchase pursuant

to the relevant Offer is no greater than the relevant Series Acceptance Amount. See further "Scaling of Offers" in the Tender Offer Memorandum.

### **Tender Instructions**

In order to participate in, and be eligible to receive the relevant Purchase Price and relevant Accrued Interest Payment pursuant to, the relevant Offer, Holders (or an Intermediary on behalf of a Holder) must validly tender their Existing Notes by delivering, or arranging to have delivered on their behalf, a valid Tender Instruction that is received by:

- (a) in the case of the AUD Notes, the Australian Tender Agent by 5.00 p.m. (Sydney time) on 20 November 2020 (the **AUD Notes Expiration Deadline**); and
- (b) in the case of the USD Notes, the International Tender and Information Agent by 5.00 p.m. (CET time) on 20 November 2020 (the **USD Notes Expiration Deadline**).

**Tender Instructions will be irrevocable** except in the limited circumstances described in the Tender Offer Memorandum.

Tender Instructions for the AUD Notes must be submitted in respect of a nominal amount of no less than AUD10,000, being the minimum denomination of the AUD Notes. A separate Tender Instruction must be completed on behalf of each beneficial owner.

Tender Instructions for the USD Notes must be submitted in respect of a nominal amount of no less than US\$200,000, being the minimum denomination of the USD Notes, and may, in each case, be submitted in integral multiples of US\$1,000 in excess thereof.

The Offeror is not under any obligation to accept, and shall have no liability to any person for non-acceptance of, any tender of Existing Notes for purchase pursuant to any Offer. Tenders of Existing Notes for purchase may be rejected in the sole discretion of the Offeror for any reason and the Offeror is not under any obligation to Holders to furnish any reason or justification for refusing to accept a tender of Existing Notes for purchase. For example, tenders of Existing Notes of any Series for purchase may be rejected if the Maximum Acceptance Amount is exceeded, if the relevant Series Acceptance Amount is exceeded, if the relevant Offer is terminated, if the relevant Offer does not comply with the relevant requirements of a particular jurisdiction or for any other reason.

### **Indicative Timetable for the Offers**

| <b>Events</b>                                                              | <b>Times and Dates</b>                                                         |
|----------------------------------------------------------------------------|--------------------------------------------------------------------------------|
| <b><i>Announcement of the Offers</i></b>                                   | 10 November 2020                                                               |
| <b><i>AUD Notes Expiration Deadline</i></b>                                | 5.00 p.m. (Sydney time) on 20 November 2020                                    |
| <b><i>USD Notes Expiration Deadline and FX Rate determination time</i></b> | 5.00 p.m. (CET time) on 20 November 2020                                       |
| <b><i>Announcement of Indicative Results of Offers and FX Rate</i></b>     | 23 November 2020, as soon as practicable                                       |
| <b><i>AUD Notes Price Determination Time</i></b>                           | 23 November 2020 at or around 11.00 a.m. (Sydney time).                        |
| <b><i>USD Notes Price Determination Time</i></b>                           | 23 November 2020 at or around 2.00 p.m. (CET time)                             |
| <b><i>Announcement of Final Results and Pricing</i></b>                    | As soon as reasonably practicable after the USD Notes Price Determination Time |

**Match Time for AUD Notes**

No later than 12.00 noon (Sydney time) on 26 November 2020

**Settlement Date**

Expected to be 27 November 2020

*The Offerors may, in their sole discretion, extend, re-open, amend, waive any condition of or terminate any Offer at any time, including in respect of the Maximum Acceptance Amount and/or the Series Acceptance Amount in respect of any Series of Existing Notes (subject to applicable law and as provided in the Tender Offer Memorandum), and the above times and dates are subject to the Offerors' right to so extend, re-open, amend and/or terminate any Offer.*

*Holders are advised to check with any bank, securities broker or other intermediary through which they hold Existing Notes when such intermediary would need to receive instructions from a Holder in order for that Holder to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Offers before the deadlines specified above and in the Tender Offer Memorandum. **The deadlines set by any such intermediary and each Clearing System for the submission of Tender Instructions will be earlier than the relevant deadlines specified above and in the Tender Offer Memorandum.***

*Unless stated otherwise, announcements in connection with the Offers will be made (i) by publication on the websites of (for the AUD Notes) the Australian Securities Exchange ([www.asx.com](http://www.asx.com)) and (for the USD Notes) the Singapore Exchange Securities Trading Limited ([www.sgx.com](http://www.sgx.com)) and (ii) by the delivery of notices to the Clearing Systems for communication to Direct Participants. Such announcements may also be made on the relevant Reuters Insider Screen and/or by the issue of a press release to a Notifying News Service. Copies of all such announcements, press releases and notices can also be obtained upon request from the Tender Agents, the contact details for which are below. Significant delays may be experienced where notices are delivered to the Clearing Systems and Holders are urged to contact the Tender Agents for the relevant announcements during the course of the Offers. In addition, Holders may contact the Dealer Manager for information using the contact details below.*

**Holders are advised to read carefully the Tender Offer Memorandum for full details of and information on the procedures for participating in the Offers.**

Merrill Lynch International is acting as Dealer Manager for the Offers, Lucid Issuer Services Limited is acting as International Tender and Information Agent and BTA Institutional Services Australia Limited (ABN 48 002 916 396) is acting as the Australian Tender Agent.

## **Further Information**

Questions and requests for assistance in connection with the Offers may be directed to:

### ***Dealer Manager***

#### **Merrill Lynch International**

2 King Edward Street  
London EC1A 1HQ  
United Kingdom

Europe Telephone: +44 (0) 20 7996 5420

Australia Telephone: +612 9226 5360

Attention: Liability Management Group

Email: [DG.LM-EMEA@bofa.com](mailto:DG.LM-EMEA@bofa.com)

Questions and requests for assistance in connection with the delivery of Tender Instructions including requests for a copy of the Tender Offer Memorandum may be directed to the Tender Agents.

### ***Australian Tender Agent***

BTA Institutional Services Australia Limited

(ABN 48 002 916 396)

Level 2

1 Bligh Street

Sydney NSW 2000

Australia

Tel: +61 2 9260 6000

Fax: +61 2 9260 6009

Attention: Global Client Services

Email: [BNYM\\_CT\\_Aus\\_RMG@bnymellon.com](mailto:BNYM_CT_Aus_RMG@bnymellon.com); [Geraldine.Fernandez@BNYMellon.com](mailto:Geraldine.Fernandez@BNYMellon.com)

### ***International Tender and Information Agent***

Lucid Issuer Services Limited

Tankerton Works

12 Argyle Walk

London WC1H 8HA

United Kingdom

Telephone: +44 (0)20 7704 0880 / +852 2281 0114

Attention: Mu-yen Lo / Arlind Bytyqi

Email: [incitecpivot@lucid-is.com](mailto:incitecpivot@lucid-is.com)

**DISCLAIMER** This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to an Offer. If you are in any doubt as to the contents of this announcement or the Tender Offer Memorandum or the action you should take, you are recommended to seek your own financial and legal advice, including as to any tax consequences, immediately from your broker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Existing Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to participate in the Offers. None of the Offerors, the Dealer Manager and the Tender Agents, or any of their respective directors, officers, employees, agents or affiliates make any representation or recommendation whatsoever regarding the Offers, or any recommendation as to whether Holders should tender Existing Notes in any of the Offers.

None of the Dealer Manager, the Tender Agents and any of their respective directors, officers, employees, agents or affiliates assumes any responsibility for the accuracy or completeness of the information concerning the Offers, the Offerors, any of their respective affiliates or the Existing Notes contained in this announcement or in the Tender Offer Memorandum. None of the Offerors, the Dealer Manager, the Tender Agents and any of their respective directors, officers, employees, agents or affiliates of such person, is acting for any Holder, or will be responsible to any Holder for providing any protections which would be afforded to its clients or for providing advice in relation to the Offers, and accordingly none of the Dealer Manager, the Tender Agents and any of their respective directors, officers, employees, agents or affiliates assumes any responsibility for any failure by the Offerors to disclose information with regard to the Offers or the Existing Notes which is material in the context of the Offers and which is not otherwise publicly available.

#### **OFFER AND DISTRIBUTION RESTRICTIONS**

*Neither this announcement nor the Tender Offer Memorandum constitutes an offer to buy or the solicitation of an offer to sell Existing Notes (and tenders of Existing Notes in any Offer will not be accepted from Holders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offers to be made by a licensed broker or dealer and the Dealer Manager or any of the Dealer Manager's affiliates is such a licensed broker or dealer in any such jurisdiction, the Offers shall be deemed to be made by the Dealer Manager or affiliate, as the case may be, on behalf of the Offerors in such jurisdiction.*

*The distribution of this announcement and the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Tender Offer Memorandum comes are required by the Offerors, the Dealer Manager and the Tender Agents to inform themselves about, and to observe, any such restrictions.*

#### **United States**

The Offers are not being made, and will not be made, directly or indirectly in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of or of any facilities of a national securities exchange of, the United States. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. Existing Notes may not be tendered in the Offers by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States as defined in Regulation S of the U.S. Securities Act of 1933, as amended. Accordingly, copies of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offers are not being, and must not be, directly or indirectly mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States. Any purported tender of Existing Notes in any of the Offers resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Existing Notes made by a person located in the United States or any agent, fiduciary or other Intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Each holder of Existing Notes participating in any of the Offers will represent that it is not located in the United States and is not participating in such Offers from the United States or it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to

participate in such Offers from the United States. For the purposes of this and the above paragraph, **United States** means the United States of America, its territories and possessions, any state of the United States of America and the District of Columbia.

## Italy

None of the Offers, this announcement, the Tender Offer Memorandum or any other document or materials relating to any Offer have been or will be submitted to the clearance procedures of the Commissione Nazionale per le Società e la Borsa (**CONSOB**) pursuant to Italian laws and regulations. Each Offer is being carried out in Italy as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the **Financial Services Act**) and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended. Holders or beneficial owners of Existing Notes that are resident and/or located in Italy can tender Existing Notes for purchase in the Offers through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with any other applicable laws and regulations and with any requirements imposed by CONSOB and any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Existing Notes or the Offers.

## United Kingdom

The communication of this announcement and the Tender Offer Memorandum by the Offerors and any other documents or materials relating to the Offers is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000 (**FSMA**). Accordingly, this announcement, the Tender Offer Memorandum and such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials is only being made to, and may only be acted upon by, those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the **Financial Promotion Order**)) other persons who are (1) falling within Article 43(2) of the Financial Promotion Order and (2) to any other persons to whom these documents and/or materials may lawfully be communicated under the Financial Promotion Order (together, relevant persons). Any investment or investment activity to which this announcement or the Tender Offer Memorandum relates is available only to relevant persons and will be engaged in only with relevant persons (and is subject to other restrictions referred to in the Financial Promotion Order).

## France

The Offers are not being made, directly or indirectly, to the public in the Republic of France (**France**). Neither this announcement, the Tender Offer Memorandum nor any other document or material relating to the Offers has been or shall be distributed to the public in France and only (i) providers of investment services relating to portfolio management for the account of third parties (*personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers*) and/or (ii) qualified investors (*investisseurs qualifiés*), other than individuals, acting for their own account, all as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 of the French Code *monétaire et financier*, are eligible to participate in any Offer. This announcement and the Tender Offer Memorandum have not been and will not be submitted for clearance to nor approved by the *Autorité des Marchés Financiers*.

## Belgium

The Offers may not be advertised and the Offers will not be extended, and neither this announcement, the Tender Offer Memorandum nor any other documents or materials relating to the Offers (including any memorandum, information circular, brochure or any similar documents) has been or shall be distributed or made available, directly or indirectly, to any individual in Belgium qualifying as a consumer within the meaning of Article I.1 of the Belgian Code of Economic Law, as amended from time to time.

## Forward-looking statements

All statements other than statements of historical fact contained in this press release including statements regarding our competitive strengths; business strategy; future financial position or operating results; budgets; projections with respect to revenue, income, earnings (or loss) per share, capital expenditures, dividends, capital structure or other financial items; costs; and plans and objectives of management regarding operations and products, are forward-looking statements. These statements may include terminology such as “may”, “will”, “expect”, “could”, “should”, “intend”, “estimate”, “anticipate”, “believe”, “outlook”, “continue”, “remain”, “on track”, “design”, “target”, “objective”, “goal”, “forecast”, “projection”, “prospects”, “plan”, or similar terminology. Forward-looking statements are not guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are outside our control and are difficult to predict. If any of these risks and uncertainties materialise or other assumptions underlying any of the forward-looking statements prove to be incorrect, the actual results or developments may differ materially from any future results or developments expressed or implied by the forward-looking statements. Forward-looking statements speak only as of the date on which such statements are made, and we undertake no obligation to update or revise publicly our forward-looking statements.

All future written and oral forward-looking statements by the Offerors or persons acting on the behalf of the Offerors are expressly qualified in their entirety by the cautionary statements contained herein or referred to above.

***IPL** is a leading international explosives and blasting services company and the largest fertilisers manufacturing and distribution business in Australia. It has operations primarily in Australia and in North America where it enjoys strong market positions through its globally recognised Dyno Nobel and Incitec Pivot Fertilisers brands. **Dyno Nobel** is the second largest industrial explosives distributor in Australia and North America by volume . More information can be found on the corporate websites: <https://www.incitecpivot.com.au/> and <https://www.dynonobel.com/>*

## Contacts:

Investor Relations

Incitec Pivot Limited / Dyno Nobel Inc.  
Email: [treasury@incitecpivot.com.au](mailto:treasury@incitecpivot.com.au)