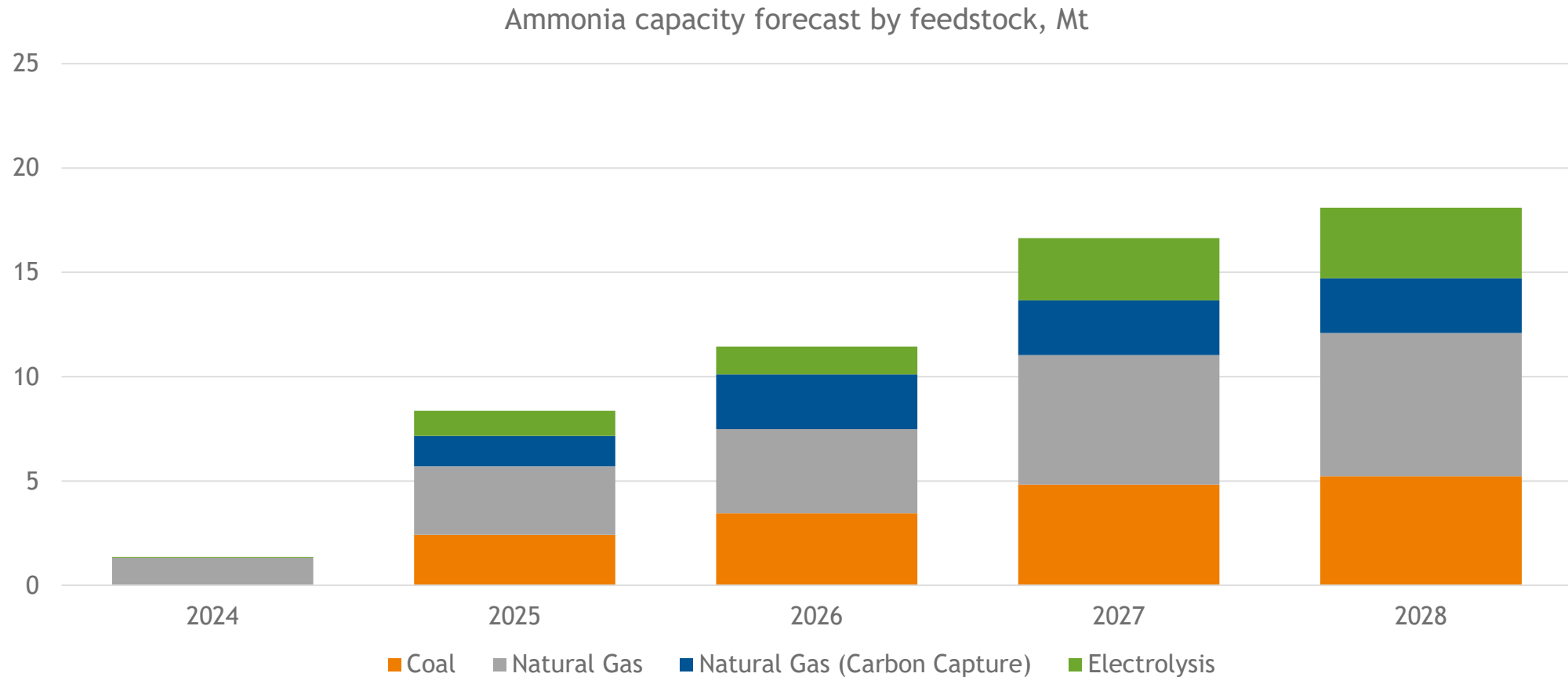


# IFA assessment of new ammonia capacity forecast by feedstock



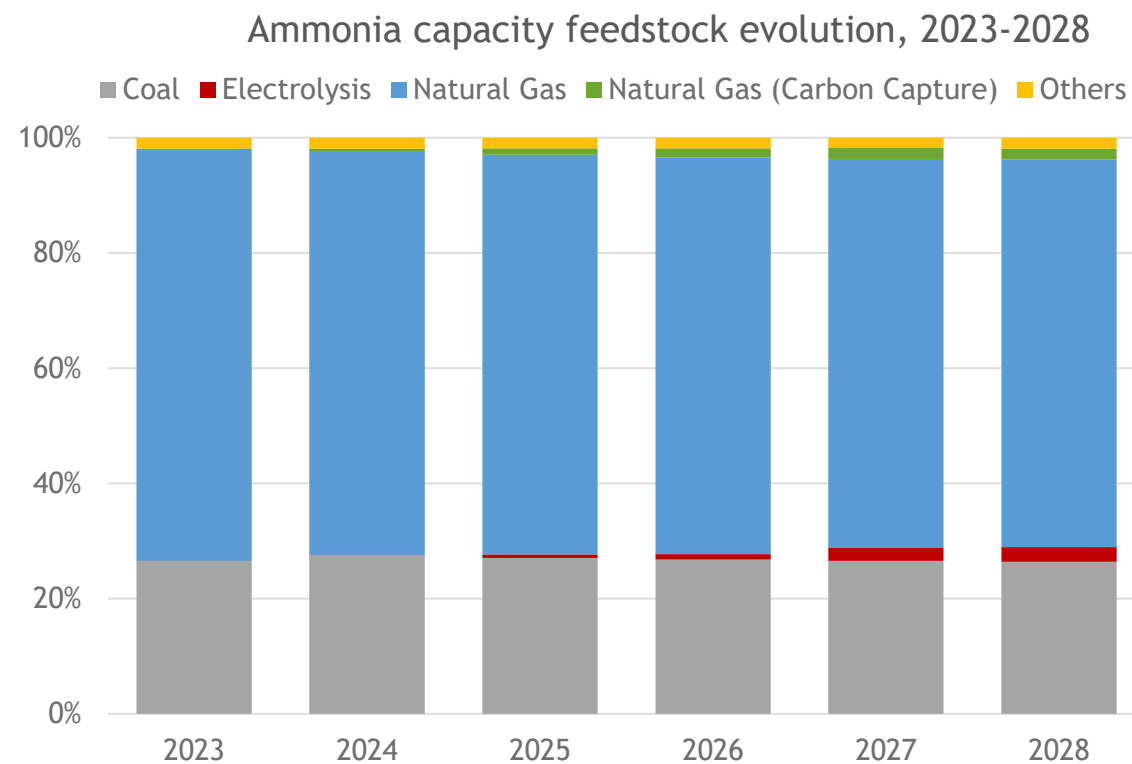
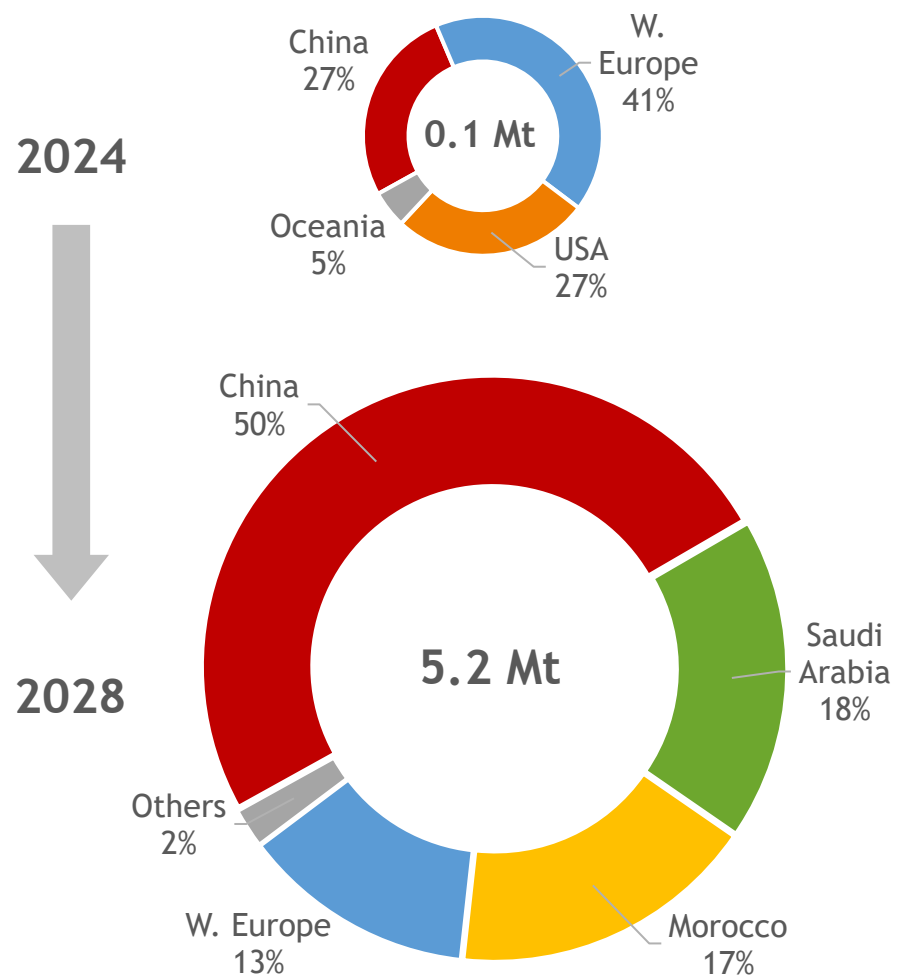
Source: IFA

Data based on producer surveys and publicly available information

IFA's five-year forecast only includes projects that are financed, under construction or have a credible start date

# Medium-term green ammonia capacity expectations

Base case green ammonia capacity, Mt



# Nitrogen capacity forecast

Ammonia capacity forecast by feedstock, Mt

