

Hi,

I hope you're still enjoying the recess. Apologies for another email from me, but I have more good news that I thought would be of interest to you and .

Yesterday, OCP North America and CHS were in New Orleans to announce a new joint venture which will construct the first new phosphate fertilizer plant in the United States since 1984. When completed, it will add over 1 million tons of fertilizer supply to American farmers. Each year, American farmers need 2.5 million to 4 million tons of imported phosphate fertilizers. Although this plant will not completely satisfy that deficit, it goes a long way towards filling the demand with a reliable domestic supply.

Last week I shared that the first vessel of phosphate fertilizer from Morocco had arrived in New Orleans since the suspension of countervailing duties on Moroccan product. I'll have more information soon about additional vessels.

Combined, these developments demonstrate OCP's commitment to meeting farmers' needs in the short-term by providing imported product and in the long-term by making direct investment in the United States to increase domestic production using raw material from Morocco.

If you have any questions, I would be happy to provide more information.

Kind regards,

Hunt Shipman

This material is distributed by Cornerstone Government Affairs on behalf of OCP S.A. (through OCP North America, Inc.). Additional information is available at the Department of Justice, Washington, D.C

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CHS and OCP North America launch major initiative to strengthen U.S. fertilizer supply

Anticipated up to \$450 million investment expected to improve supply reliability for American farmers

CHS, America's leading farmer-owned cooperative, and OCP North America, a subsidiary of the OCP Group, are taking a major step to strengthen domestic fertilizer production in the United States. Through a proposed joint venture, the two companies are preparing to build and operate a phosphate fertilizer production facility at the Cornerstone Energy Park located in Waggaman, Louisiana. The new plant is expected to produce over 1 million metric tonnes of phosphate-based fertilizer annually and would be the first of its kind constructed in the United States since 1984.

American farmers use phosphate fertilizer to grow the crops that fuel and feed the world. However, phosphate reserves in the country are declining and today the U.S. imports approximately 40% of the phosphate-based fertilizer that is used to meet farmer demand. The potential to bring this new capacity online could reduce U.S. dependency on imported phosphate-based fertilizer by more than 48%, significantly strengthening the domestic fertilizer supply chain.

"This is an exciting moment for American agriculture," said Jay Debertin, president and CEO of CHS. "As a farmer-owned cooperative, we exist to help farmers succeed. Together with OCP North America, we have the opportunity to build the first phosphate fertilizer plant in the U.S. in more than 40 years. This investment has the potential to create more value for our owners by bringing fertilizer production closer to the American farmer and the cooperative network."

In connection with the proposed joint venture, the OCP Group will supply phosphoric acid to the facility, drawing on its global phosphate expertise and resources. Finished fertilizer products will be distributed through both OCP North America and CHS, which serves cooperatives, retailers and farmers across the United States through its extensive wholesale and retail crop nutrients network. The new fertilizer plant's expected location within the Cornerstone Energy Park in Waggaman helps ensure access to raw materials and the ability to transport products via the Mississippi River system.

"This project represents a milestone in OCP North America's commitment to serving American agriculture," said Kevin Kimm, CEO of OCP North America. "Together with CHS, we aim to build lasting infrastructure that strengthens U.S. food security and delivers a reliable, domestically produced supply of the crop nutrients American farmers need."

Once approved, the project is expected to create approximately 60 permanent, high impact jobs in Jefferson Parish along with 500 construction jobs. The parties estimate that the project will have a total job impact of 924 direct and services-support jobs. This is expected to bring real, positive economic and community impact to the state of Louisiana. Subject to project-related and funding approvals, construction is expected to take up to 24 months.

“This announcement by CHS and OCP North America further solidifies the Cornerstone Energy Park and Jefferson Parish as key economic development locations attracting global industry,” said Matthew Sokol, president and CEO of Cornerstone Chemical Company. “As one of the largest employers in Jefferson Parish supporting hundreds of employees who call South Louisiana home, the Energy Park plays an important role in the area economy and the Greater New Orleans region.”

The project aligns closely with the U.S. government’s priority to expand U.S. fertilizer production capacity to support America’s farmers. Reflecting this, an application has been submitted for potential funding through the U.S. Department of Agriculture’s Fertilizer Investment & Expansion for Long-term Domestic Supply (FIELDS) program.

In addition to announcing the potential project in Waggaman, CHS and OCP have also committed to charitable giving in the greater New Orleans area. “OCP believes that where we do business, we have a responsibility to invest in the people and communities around us, and we're proud to stand with CHS in making that commitment to greater New Orleans,” stated Kevin Kimm, CEO of OCP North America.

“At CHS, we operate with the value of cooperative spirit, which means we invest in the communities where we live and work,” said Debertin. “We are excited to be joining with OCP to invest in this area as it supports a key role in serving America’s farmers.”

For more about the project, visit chsinc.com/FertilizerforAmericanFarmers or ocpna.com/FertilizerforAmericanFarmers

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About CHS

CHS Inc. creates connections to empower agriculture. As a leading global agribusiness and the largest cooperative in the United States, CHS is owned by American farmers and serves customers in 65 countries. We provide critical crop inputs, market access and risk management services that help farmers feed the world. Our diversified agronomy, grains, foods and energy businesses recorded revenues of \$35.5 billion in fiscal year 2025. CHS is committed to reducing our impact on the planet, finding and developing new solutions in agriculture and energy, and investing in ways to build a better future for our owners, customers, employees and communities. [Learn more about CHS.](#)

ABOUT OCP NORTH AMERICA

OCP North America, a subsidiary of OCP Group, provides a reliable supply of high-quality phosphate-based solutions tailored to the needs of North American agriculture. OCP North America promotes responsible nutrient management and the adoption of science-based agronomic practices. Backed by agronomic expertise and a comprehensive understanding of regional cropping systems, the company's product portfolio enables farmers to improve nutrient efficiency, enhance productivity, and build more resilient agricultural operations. Guided by the principles of 4R Nutrient Stewardship, the company leverages the global capabilities of OCP Group to deliver customized solutions that support productive and sustainable agriculture while contributing to long-term soil health and environmental stewardship. [Learn more about OCP North America](#)

About Cornerstone Energy Park

Cornerstone Energy Park is an 800-acre industrial park strategically designed to support advanced manufacturing and industrial development. Companies locating within the Energy Park benefit from existing industrial infrastructure, utility access, and multimodal logistics connectivity, as well as the advantages of operating within an established industrial environment. Together, these advantages position the Energy Park and Louisiana as competitive locations for energy innovation and advanced industrial production.

This document and other CHS Inc. publicly available documents contain, and CHS officers, directors and representatives may from time to time make, "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as "anticipate," "intend," "plan," "goal," "seek," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our businesses, financial condition and results of operations, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not place undue reliance on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements are discussed or identified in our filings made with the U.S. Securities and Exchange Commission, including in the "Risk Factors" discussion in Item 1A of CHS Annual Report on Form 10-K for the fiscal year ended August 31, 2025. These factors may include: the failure to obtain project related and/or funding approvals; the failure to successfully complete project related due diligence or engineering; changes in commodity prices; political, economic, legal and other risks of doing business globally; ongoing wars and global conflicts; global and regional factors impacting the supply of or demand for our products; the impact of government policies, mandates, regulations and trade agreements, including the imposition of tariffs and retaliatory tariffs; the impact of inflation; the impact of competitive business markets; nonperformance or nonpayment by contractual counterparties; our ability to complete, integrate and benefit from acquisitions, strategic alliances, joint ventures, divestitures and other nonordinary course-of-business events; the impact and costs of compliance or noncompliance with applicable laws and regulations; and the impact of seasonality. Any forward-looking statements made by us in this document are based only on information currently available to us and speak only as of the date on which the statement is made. We undertake no obligation to update any forward-looking statement,

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