

## [URALCHEM Increased its Investments to \\$174 Million in 2013](#)

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*Online PR News* â€“ 21-March-2014 â€“ In 2013 URALCHEM's investments in development reached \$174 million, an increase of 5.5% compared to the previous year. \$84 million was spent on the implementation of investment projects, \$77 million was spent on capital investments in equipment upgrades and \$13 million was allocated for capitalized repairs.

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The company's plant in Kirovo-Chepetsk made the biggest contribution to the development investments - \$46 million. The main areas of investment in the plant included building facilities for the production of new products, as well as reconstruction of existing facilities to increase production of mineral fertilizers and chemical products. In particular, work was continued on the project to create a new product, calcium nitrate. Another completed project was the increase in the capacity of one of the two units of nitric acid, which had originally started in 2012. Work was begun to increase the capacity of the second nitric acid unit and work continued to increase the capacity of the ammonia unit.

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The investments by the "Azot" plant in Berezniki totalled \$41 million. The main areas of investment were projects aimed at increasing output and reducing raw material consumption. Major work was carried out on units of production of ammonia, urea and nitric acid. \$26 million was spent on the development of the plant in Perm. Most of the funds were allocated to a large-scale programme of modernization of the ammonia unit. The implementation of this project will increase production and reduce raw material consumption. The total capital investments of the plant in Voskresenks amounted to more than \$13 million, which was spent on the development of new products.

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The company's major infrastructure project for the year was the completion and launch of the fertilizer handling terminal at the port of Riga in the fourth quarter of 2013. The terminal has a capacity of 2 million tonnes per year. The total investment for this project was about \$78 million, \$34 million of which was spent in 2013. Also in 2013, the company continued increasing the number of units in its own rolling stock, extending its life and modernizing it.

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Dmitry Konyaev, CEO of URALCHEM OJSC, commented, "In 2013, URALCHEM continued to implement a long-term investment programme aimed at the technical upgrade of existing facilities. The main goal of the programme is to increase production and to improve the efficiency of technological processes, reducing rates of raw materials consumption and improving the environmental safety of production."

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URALCHEM, OJSC is one of the largest producers of nitrogen and phosphate fertilisers in Russia and the CIS with production capacities of over 2.5 million tonnes of ammonium nitrate, 2.8 million tonnes of ammonia, 0.8 million tonnes of MAP and DAP, 0.8 million tonnes of complex fertilisers and 1.2 million tonnes of urea. URALCHEM, OJSC is the second largest ammonium nitrate producer in the world and number one in Russia, the second largest producer of nitrogen fertilisers in Russia. Key production assets of URALCHEM, OJSC include Azot Branch of URALCHEM, OJSC in Berezniki, Perm Region; OJSC Minudobrenia, Perm; MFP Kirovo-Chepetsk Chemical Works, OJSC Branch in Kirovo-Chepetsk, Kirov region; Voskresensk Mineral Fertilisers, OJSC in Voskresensk, Moscow region.

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Some of the information in this press release may contain projections or other forward-looking statements regarding future events or the future financial performance of URALCHEM. We wish to caution you that these statements are only predictions. We do not intend to update these statements and our actual results may differ materially from those contained in our projections or forward-looking statements, including, among others, the achievement of anticipated levels of profitability, growth, cost and synergy of our recent acquisitions, the impact of competitive pricing, the ability to obtain necessary regulatory approvals and licenses, the impact of developments in the Russian economic, political and legal environment, financial risk management and the impact of general business and global economic conditions.

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