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ATOME PLC ("ATOME" or the "Company")

Definitive Offtake Agreement signed with Yara to purchase entire production from the Villeta Project Completes final commercial step prior to finalising funding expected later this year Construction for US 630 million Villeta project targeted to commence in Q4 2025

ATOME (AIM: ATOM), the world-leading low-carbon fertiliser developer and the UK's only dedicated international industrial scale low-carbon fertiliser company, announces the signing of the definitive minimum 10-year offtake agreement ("the Agreement") with Yara International ASA ("Yara") for the sale by ATOME and purchase by Yara of the entire 260,000 tonne-per-year low-carbon fertiliser production, based on 100% renewable power, at the Villeta Project in Paraguay ("Offtake").

Highlights

- Definitive Offtake Agreement signed with Yara for the committed purchase of the entire 260,000 tonne-peryear low-carbon fertiliser production, based on 100% renewable baseload power, from the Villeta Project
- ("Villeta" or "Project")
 Yara, headquartered in Oslo, Norway, is the world's leading crop nutrition, production and distribution company of fertiliser and ammonia products and is at the forefront of decarbonisation in its industry
- The Agreement is for 10-years with an option to extend
- ATOME to benefit from Yara's market-leading distribution network in South America
- The entry into the Definitive Offtake Agreement marks the completion of the last commercial milestone
- before declaring FID later in the year

 ATOME continues to advance progress on finalising the project finance for the US 630 million Villeta Project, with start of construction targeted to commence in Q4 2025 and further announcements expected in due course

The Agreement

The Agreement reflects the Heads of Terms entered into with Yara, as announced on 24 July 2024, to which investors are referred. The term of the Agreement is 10 years with an option to extend. The term as well as the committed purchase nature for all of ATOME's production underpins the long-term success and profitability of the Project, aligning all parties, underscoring the bankability of the project for lenders and validating ATOME's business model.

Yara and ATOME will work together to maximise market potential and the premium value proposition of ATOME's low-carbon product, benefitting from Yara's extensive sales, marketing and distribution network, combined with decades of experience in relevant markets.

Ready and willing market for low-carbon fertilisers

Villeta is expected to produce low-carbon Calcium Ammonium Nitrate ("CAN") fertiliser, made from green ammonia produced from 100% renewable baseload hydropower, at industrial scale, without reliance on subsidies or grants, and close to major demand centres, providing global food producers with much needed cost-effective solutions to decarbonise their supply chains. Situated at the heart of Mercosur, the world's largest fertiliser import market, with the Argentinian and Brazilian market on its doorstep, Villeta, as the first-of-its-kind project in the region, will disrupt the world's largest net food-exporting region's heavy reliance on imported, fossil-fuel-based fertilisers - much of it still coming from Russia and China - helping to advance both regional climate and food security goals.

Approximately one-third of human-caused greenhouse gas (GHG) emissions are linked to food production according approximately drief in the interaction according to United Nations' data. Today, fertiliser use and production is the source of more emissions than the shipping and aviation industries combined. ATOME's low-carbon Calcium Ammonium Nitrate product will contribute to decarbonising the food sector from the bottom up, getting to the root of the food value chain's emissions. ATOME's fertiliser is both clean and promotes high crop yields - unlike conventional nitrogen fertilisers, such as urea, which have a heavy carbon footprint.

As a first-mover in marketing low-carbon fertiliser alternatives, Yara sells low-carbon fertiliser directly into the agricultural supply chains of the world's largest food and beverage companies. The offtake agreement will see ATOME benefit from Yara's expanding commercialisation of low-carbon products.

Next step to Final Investment Decision ("FID")

The achievement in signing of the Agreement represents the last commercial milestone in ATOME's path to FID. This comes after the successful completion of a succession of other key commercial gating items, including the signing of the US 465 million fixed-price, lump-sum Engineering, Procurement and Construction contract with Casale. Following the announcement of Hy24 as the anchor equity investor, we are now progressing the constitution of the equity club in parallel with the constitution of the senior lenders' syndicate. FID and start of construction remains targeted for before the end of the year and it is anticipated that further announcements in this regard will be made in due course.

Terje Bakken, Director for Ammonia and Fertiliser Markets, commented:

We know that making the switch to low-carbon fertiliser is one of the most effective ways to reduce food production emissions. The agreement with Yara is an important validation of our commercial model, underpinned by the market case for the world's biggest food and beverage producers to urgently address agricultural emissions in their supply chains.

ATOME is pleased to have established a strong and mutually beneficial relationship with Yara. We look forward to fostering our partnership and remain grateful for the hard work and trust of the Yara team."

Olivier Mussat, CEO, commented:

"Our partnership with Yara, now in final and definitive form, is a landmark milestone in the delivery of our Villeta Project in Paraguay. We are immensely proud to be a part of this first-of-its-kind agreement, the largest low-carbon fertiliser supply agreement globally, which clearly demonstrates the commercial demand for ATOME's low-carbon fertiliser.

As we progress on our broader pipeline of projects alongside Villeta, ATOME continues to collaborate with world-leading project partners and offtakers to facilitate the distribution of our green molecules, disrupt traditional commodity markets and pave the way for a cleaner, more sustainable future."

Chrystel Monthean, EVP Americas at Yara, commented:

"Yara's ambition is to contribute to 'growing a nature-positive food future', profitably. Yara has for many years been working on this challenge with farmers, cooperatives, and distributors in our South American markets. With this local supply of fertilisers based on renewable energy, we will strengthen our portfolio which, in combination with our agronomical knowledge, will allow us to respond competitively to market demand.

We are looking forward to continuing this strategic, long-term relationship with Atome."

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About ATOME

ATOME PLC is an AIM-listed company targeting green fertiliser production with 445-megawatt of projects in Paraguay and a further pipeline of potential projects in Central America. ATOME has now created its ATOME POWER division which is in the early stages of developing a significant green power generation and infrastructure business. ATOME's projects are situated at the heart of one of the world's largest food export hubs - the Mercosur region in the Southern Cone of South America with the Argentinian and Brazilian markets next door. ATOME's production will disrupt the region's heavy dependence on imported fossil fuel generated fertilizer, contributing to regional food security goals.

ATOME's first project in Villeta, Paraguay, benefits from a 145MW renewable power purchase agreement and a 30-hectare site in a tax-free zone, with an option already secured to purchase an additional 13 hectares of adjacent land. Front End Engineering Design studies have been completed and the Definitive Offtake Agreement signed with Yara International, the leading international fertiliser company, for offtake of all of Villeta's green fertiliser production. In early 2025, ATOME announced Hy24, the leading clean hydrogen asset manager, as anchor and lead equity investor in the project, and confirmed the signing of the US 465 million fixed-price EPC contract with leading ammonia and fertilizer engineering specialist Casale S.A. The Company is now negotiating the project finance with a view to commencing work in 2025. There is a further up to 300MW of renewable power reserved for ATOME in Paraguay.

In Costa Rica, The National Ammonia Corporation S.A. was formed in 2022 with local partner Cavendish S.A. based in Costa Rica to develop green fertiliser projects for the region. As well as straddling the Pacific and Atlantic Oceans, Costa Rica is a democratic Central American country. In agriculture, Costa Rica is the second largest supplier of pineapples in the world and is in the top ten banana growers.

All power for ATOME is from 100% renewable sources and all chosen sites are located close to the power and water sources and export facilities to serve significant domestic and then international demand. Approximately a third of human-caused GHG emissions is linked to food production according to UN data, and fertiliser use and production is the source of more emissions than the shipping and axiation industries combined. ATOME's green Calcium Ammonium Nitrate product will contribute to decarbonising the food sector from the bottom up, getting to the root of the food value chain's emissions. ATOME's renewably-generated fertiliser is both clean and promotes high crop yields, unlike conventional nitrogen fertiliser which has a heavy carbon footprint.

The Company has a green-focused Board which is supported by major shareholders including Peter Levine, Schroders, a leading fund manager, and Baker Hughes, a global technology company operating in the energy and industry sectors.

Other information

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