



OCP



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Press release

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OCP and Fortescue to partner to develop green energy, hydrogen and ammonia in Morocco

Today, OCP Group, a global leader in plant nutrition and phosphate-based fertilizers, and Fortescue Energy, part of global green energy, metals and technology company Fortescue Ltd (Fortescue), announced a landmark Joint Venture (JV) in Morocco. This equal partnership aims to supply green hydrogen, ammonia, and fertilizers to Morocco, Europe, and international markets. It includes the potential development of manufacturing facilities and an R&D hub to advance the rapidly growing renewable energy industry in Morocco.

Fortescue and OCP Group, leaders in iron ore and phosphate respectively, are united in their goal to reach their emissions reductions targets. They share a common vision for the pivotal role of green hydrogen and ammonia in forging a sustainable future globally.

The partners have laid out proposed plans for four cornerstone projects in Morocco:

1. Large-scale integrated **green ammonia and green fertilizer production capacity, including renewables, energy generation, electrolysis, ammonification and fertilizer production;**
2. **Manufacturing of green technology and equipment;**
3. An **R&D and Technology Hub**, located alongside Mohammed VI Polytechnic University (UM6P) near Marrakech, to bolster the JV, the ecosystem and other players, with research in renewable energy, green hydrogen and minerals processing; and
4. Collaboration of corporate venture capital funds to drive investment in key technology advancements.

The partners' objective is to supply green hydrogen and ammonia for use both as sources of green energy and in the manufacture of carbon-neutral and customized fertilizers that are accessible and affordable for farmers around the world.

Mostafa Terrab, Chairman and CEO of OCP Group, said: *"Our strategic partnership with Fortescue is a testimony to our joint commitment to decarbonisation, driving the development of cutting-edge facilities and delivering competitive renewable energy, products and technology.*

This is a key step towards fulfilling our vision of simultaneously ensuring global food security and combating climate change."

Dr Andrew Forrest AO, Fortescue Executive Chair and Founder said: *“Together, Fortescue and OCP will build a world-leading and globally competitive platform to accompany Morocco’s journey into a green energy production, manufacturing, and industrial powerhouse.*

Together, we will be a key originator and green corridor into Europe and to and from the Atlantic basin.

Morocco will be a major player in the global energy transition given it is home to some of the world’s most prospective wind and solar resources, two large coastlines, and is in close proximity to Europe and the Americas.

We are proud to partner with OCP, a global industrial leader, with a shared ambitious commitment to invest in renewable energy, products and technology to reduce global emissions.”

Fortescue Energy CEO, Mark Hutchinson added: *“OCP and Fortescue are fully aligned on their ambitions. We intend to create in Morocco one of the world’s leading integrated renewable energy, manufacturing, and technology enterprises, supplying not only a large and growing domestic market for green products, but also with the potential to supply other countries and continents.*

This is a very significant moment for Fortescue, OCP Group and Morocco as we help revolutionize the way we power our planet and diversify the world’s future energy security, while creating thousands of jobs and industries in Morocco.”

These proposed projects will also leverage the expertise of INNOVX, a multi-sectoral venture platform that is dedicated to building innovative and sustainable businesses, and contributing to creating emerging ecosystems with a strong local impact.

Today’s agreement underlines OCP Group’s and Fortescue’s shared vision to help make Morocco a green energy production, manufacturing and industrial powerhouse, with significant long-term benefits for Morocco.

The venture is subject to customary closing conditions, including regulatory approvals.

About OCP Group

OCP Group helps feed a growing global population by providing it with the essential elements for soil fertility and plant growth. With over a century of expertise and a turnover of more than USD 9 billion in 2023, OCP is the world leader in plant nutrition solutions and phosphate-based fertilizers. Headquartered in Morocco and present on five continents, OCP has approximately 20,000 employees and works closely with over 350 customers around the world. OCP recently launched a green investment strategy, dedicated to increasing fertilizer production and investing in renewable energy. The strategy foresees an overall investment of approximately USD 13 billion over the period 2023-2027, which will enable the Group to use 100% renewable energy by 2027 and achieve full carbon neutrality by 2040 (Scope 1 and 2 by 2030, and Scope 3 by 2040). The strategy also aims to reach a water desalination capacity of 560 million m³ in 2026 and to increase the production of green fertilizers. The Group is firmly convinced that leadership and profitability are synonymous with social responsibility and sustainable development. Its strategic vision sits at the junction of these two dimensions.

For more information: www.ocpgroup.ma

About Fortescue

Fortescue is focused on becoming the number 1 integrated green energy, metals and technology company, recognised for its culture, innovation and industry-leading development of infrastructure, mining assets and green energy initiatives. It operates with two divisions – Metals and Energy. Fortescue is committed to producing green hydrogen, containing zero carbon, from renewable electricity. Green hydrogen is a zero-carbon fuel that, when used, produces primarily water. It is a practical and implementable solution that can help revolutionise the way we power our planet: helping to decarbonise heavy industry and create jobs globally. Fortescue is leading the green industrial revolution, building a global portfolio of renewable green hydrogen and green ammonia projects, while also leading the global effort to help decarbonise hard-to-abate sectors. This includes developing and acquiring the technology and energy supply to help decarbonise the Australian iron ore operations of one of the world's largest producers of iron ore, Fortescue Metals, by 2030 (Scope 1 and 2 terrestrial emissions).

For more information please visit: www.fortescue.com

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