

Press release

Rabat, April 26, 2024

OCP and AFD strengthen their strategic partnership for a low-carbon transition

On the occasion of the visit to Morocco on 25-26 April by Bruno Le Maire, France's Minister of the Economy, Finance and Industrial and Digital Sovereignty, OCP Group, a world leader in plant nutrition and phosphate-based fertilizers, and the French Development Agency (AFD) have announced a deepening of their commitment to the decarbonization of Morocco's economy and to food security in Africa.

The partners share a common vision for a sustainable global future, based on the actions they both lead to achieve the United Nations' Sustainable Development Goals (SDGs).

Contributing to decarbonization is a central pillar of AFD's 2022-2026 strategy in Morocco. In this context, AFD and OCP Group are considering a loan of up to 350 million euros to OCP Group. This loan would target the development of green hydrogen and ammonia, renewable energies, and the training of human capital, as part of OCP Group's green investment program covering the period from 2023 to 2027.

This green program foresees an overall investment of USD 13 billion to enable the Group to use 100% non conventional water in 2024 (to ensure its complete autonomy, including a water desalination capacity of 560 million m³ per year by 2026), 100% clean energy by 2027 and to achieve full carbon neutrality by 2040 (Scopes 1 and 2 by 2030, and Scope 3 by 2040), while increasing the production of green fertilizers.

OCP Group promotes the emergence of an innovative and integrated ecosystem in Morocco, comprising some 600 companies in the energy, agricultural and industrial sectors, creating approximately 25,000 jobs.

The Group's strategy will provide farmers worldwide and particularly in Africa with fertilizers that are sustainably produced and tailored to their specific crops, climates and soils. Combined with support for innovative, precision agronomic practices and access to financing and markets, farmers will be empowered to maximize their productivity to ensure global food security while combating climate change.

The two partners are thus consolidating their commitment to a low-carbon transition, to strengthening the skills necessary for the development of the green hydrogen sector, and to advancing sustainable and inclusive agriculture for food security in Africa.

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. 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 the Agence Française de Développement

AFD Group contributes to implementing France's policy on sustainable development and international solidarity. Composed of the French Development Agency (AFD), in charge of financing the public sector and NGOs, research and training; its subsidiary Proparco, dedicated to financing and supporting the private sector; and Expertise France, a technical cooperation agency, the group finances, supports, and accelerates the necessary transitions for a fairer and more resilient world.

It is with and for the people that we build, in connection with our partners, shared solutions in more than 150 countries, as well as in 11 French overseas departments and territories. Our goal? To reconcile economic development with the preservation of common goods: climate, biodiversity, peace, gender equality, education, and health. Our teams are engaged in more than 4,200 projects on the ground, thus contributing to France and the French people's commitment to the Sustainable Development Goals (SDGs). For a world in common.

For more information: <https://www.afd.fr/en>

Press contact

- **OCP Group**
international.media@ocpgroup.ma
- **AFD Rabat**
Perrine Peterschmitt
peterschmittp@afd.fr
+212 666 89 45 36