



Press release

Casablanca, February 4, 2025

OCP S.A. SUCCESSFULLY RAISED USD 300 MILLION THROUGH A TAP ISSUE ON ITS MAY 2024 INTERNATIONAL BOND

OCP S.A. successfully completed an additional USD 300 million bond issuance

In accordance with the authorization of its Board of Directors on December 3, 2024, and pursuant to European Regulation (EU) 2017/1129 , which allows for the issuance of additional bonds within 12 months of the initial issuance under simplified conditions, up to a maximum of 30% of the original amount, OCP S.A. announced the successful completion of a USD 300 million Tap Issue. This additional issuance is linked to OCP's May 2024 international bond issuance, which totaled USD 2 billion.

The new bonds have the same characteristics as the original issuance and will be fully fungible with the bonds issued in May 2024. They are structured into two tranches:

- USD 75 million maturing in 2034, with a 6.75% coupon
- USD 225 million maturing in 2054, with a 7.50% coupon

OCP plans to allocate the raised funds to financing its investment program and general corporate purposes.

The bonds are listed on EURONEXT Dublin and have received the following ratings:

- Fitch Ratings: BB+ (stable)
- Standard & Poor's: BB+ (positive)
- Moody's: Baa3 (stable)

The characteristics of the new bonds are as follows:

Issuer	OCP S.A.	
Rating	Baa3/ stable by Moody's, BB+/positive by Standard & Poor's and BB+/stable by Fitch Ratings	
Type	Senior unsecured and unsubordinated	
Distribution	Regulation S	
Aggregate principal amount of the original notes	US\$ 1,250,000,000	US\$ 750,000,000
Reopening aggregate principal amount of the New Notes	US\$ 75,000,000	US\$ 225,000,000
Interest rates	6,750% per annum payable semi-annually in arrear (2 May and 2 November in each year, commencing on 2 May 2025)	7,500% per annum payable semi-annually in arrear (2 May and 2 November in each year, commencing on 2 May 2025)
Trade date	4 February 2025	
Settlement/Issue date	11 February 2025	
Fungibility	The new notes shall be consolidated and form a single series with the original note.	
Maturity date	02 may 2034	02 may 2054
Listing	Euronext Dublin	
Sole initial purchaser and sole bookrunner:	J.P. Morgan Securities plc	

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