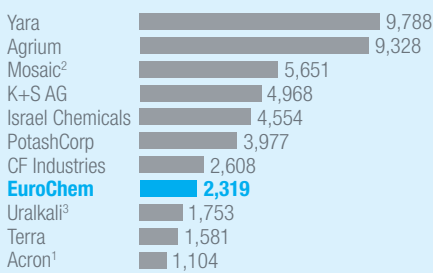


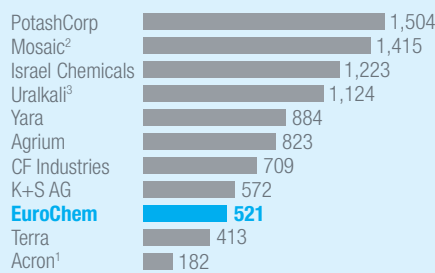
The global industry – peer comparison

Our strong position among our global peers is underpinned by vertical integration, access to low-cost raw materials, ongoing investments in efficiency, and a best-in-class production and shipping cost for our Greymachinskoe potash project.

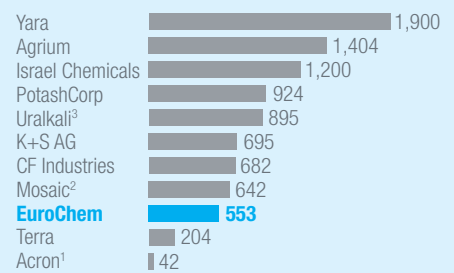
Sales US\$ m



EBITDA* US\$ m



Operating cash flow US\$ m



Exchange rates	2009	9M 2009	1H 2009	2008	4Q 2008	1-3Q 2008	1H 2008
RUR/USD average	31.72	32.48	33.07	24.86	27.27	24.13	23.94
EUR/USD average	1.39	1.36		1.47	1.32	1.52	
NOK/USD average	6.28	6.47		5.57	6.48	5.27	5.20

¹ Year ended 30 Sep 2009.
² Year ended 30 Nov 2009.
³ year ended 30 Jun 2009.

Production in nutrient content, MMT p.a.

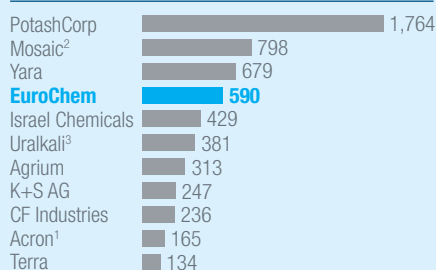
	2004	2009	2014	10 year CAGR
N	1.9	2.3	2.4	2.4%
P ₂ O ₅	0.8	0.9	1.2	4.1%
K ₂ O	0.1	0.1	1.2	28.2%
Total EuroChem	2.8	3.3	4.8	5.5%
N	89.8	99.8	110.6	2.1%
P ₂ O ₅	36.7	34.6	42.7	1.6%
K ₂ O	25.8	21.9	35.4	3.2%
Total world	152.3	156.3	188.7	2.2%
EuroChem market share	1.8%	2.1%	2.5%	

Sources: IFA, Fertecon, BSC, EuroChem estimates.

- Between now and 2014 EuroChem plans to grow faster than the rest of the world in the phosphate and potash segments, while in nitrogen we plan to focus on product flexibility and removal of bottlenecks. Our investments in our potash greenfield projects are just one of the keys to growth. In phosphates, we will focus on increasing our own supply of raw materials and building new capacity to achieve economies of scale at our Russian plants.
- Among Russian fertilizer producers, we are not only the largest, but also one of the most efficient. In 2007-2009 we invested around US\$ 1.9bn into existing and new capacity.



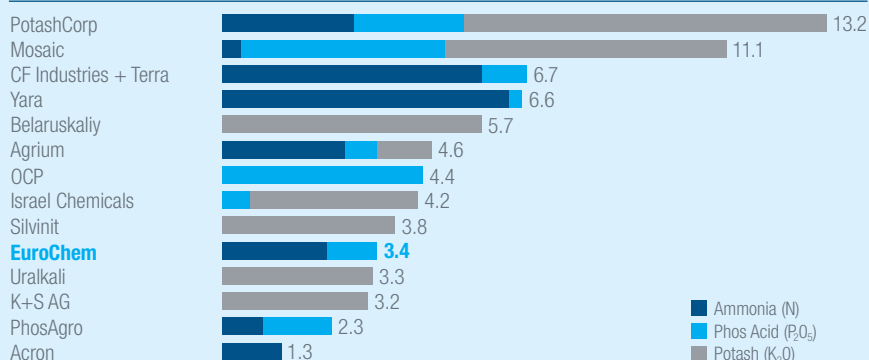
Capex** US\$ m



* EBITDA as reported, otherwise Operating Income + Depreciation & Amortization.

** Acquisitions of Property, Plant, Equipment and intangible assets.

Ranking by nutrient capacity, MMT p.a.



Sources: BS, IFA, Fertecon.

Data on sales in million tonnes of nutrients

		Total market	EuroChem	EuroChem's share
Europe				
Nitrogen	mln tn of N	10.38	0.24	2.28%
Phosphates	mln tn of P ₂ O ₅	1.92	0.23	12.06%
Potash	mln tn of K ₂ O	2.03	0.00	0.09%
Total N, P, K		14.33	0.47	3.28%

		Total market	EuroChem	EuroChem's share
CIS ex-Russia				
Nitrogen	mln tn of N	2.05	0.11	5.51%
Phosphates	mln tn of P ₂ O ₅	0.33	0.14	41.23%
Potash	mln tn of K ₂ O	0.75	0.03	3.90%

		Total market	EuroChem	EuroChem's share
Russia				
Nitrogen	mln tn of N	1.49	0.36	23.94%
Phosphates	mln tn of P ₂ O ₅	0.54	0.10	18.68%
Potash	mln tn of K ₂ O	0.35	0.01	2.89%

		Total market	EuroChem	EuroChem's share
Russia and CIS				
Nitrogen	mln tn of N	3.54	0.47	13.27%
Phosphates	mln tn of P ₂ O ₅	0.86	0.24	27.26%
Potash	mln tn of K ₂ O	1.09	0.04	3.58%
Total N, P, K		5.50	0.74	13.54%

Source: IFA, Fertecon, BSC, EuroChem estimates.

Global rankings 2009

10th

Nutrient capacity (MMT p.a.)

8th

Sales (US\$ m)

9th

EBITDA (US\$ m)