

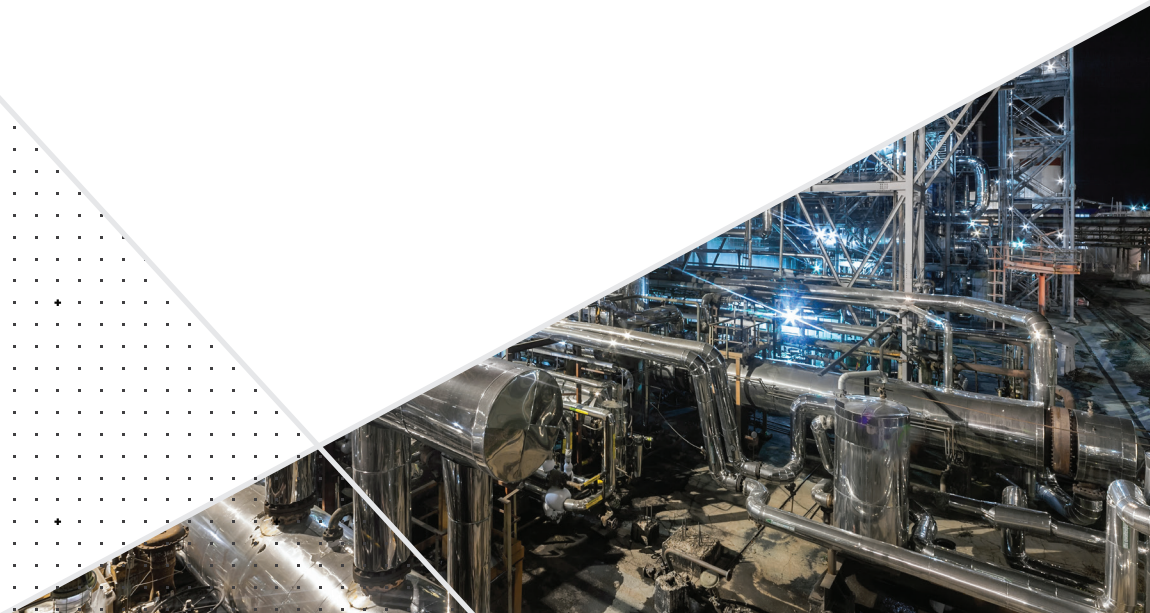
Green Markets®



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To Our Customers:

Thank you for joining the third annual NITROGEN NORTH AMERICA. Co-produced by Green Markets and IHS Markit, we are pleased to bring together expertise from both the agricultural and industrial sectors.

Our goal is to provide you with market perspective that's unavailable anywhere else.

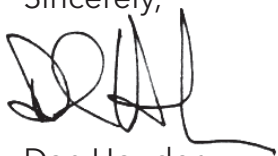
The conference faculty provides you access to a variety of expertise. Each will share their respective knowledge from a particular area of importance in nitrogen markets. I thank them as well for making time in their busy schedules.

Please let any of your hosts from Green Markets know how we can make your NITROGEN NORTH AMERICA experience more valuable. Speaking of which, my Green Markets colleague in attendance today is our Research Director, Neil Fleishman.

We hope to get an opportunity to meet you.

Enjoy NITROGEN NORTH AMERICA 2018!

Sincerely,



Dan Houder
Managing Director
Green Markets

AGENDA

Pre-conference Workshop

Wednesday, May 16, 2018

1:00 PM-5:00 PM

Monetizing Gas and Coal into Ammonia: Half-day Workshop

Christopher Geisler, Vice President,
Chemical Consulting, **IHS Markit**

Main Conference

Thursday, May 17, 2018

8:00 AM-9:00 AM

Networking Breakfast

8:55 AM - 9:00 AM

Introduction and Welcome

9:05 AM-9:50 AM

North American Nitrogen Outlook to 2030

Neil Fleishman, Director of Research,
Green Markets

9:50 AM-10:35 AM

North America Coal and Natural Gas: Operating in an Interdependent Global Fuel Market

Samuel Andrus, Executive Director,
IHS Markit

10:35 AM-11:05 AM

Morning Networking Break

11:05 AM-11:50 AM

Industrial Ammonia: State of the Market and Near Term Outlook

Bala Suresh, Senior Consultant and Director,
Chemicals, **IHS Markit**

11:50 AM-12:30 PM

Valuation and Market Signals for Nitrogen Manufacturers Amid M&A, Technology Disruption

Jason Miner, Senior Analyst, Global
Chemicals, **Bloomberg Intelligence**

12:30 PM - 1:45 PM

Networking Luncheon

1:45 PM - 2:30 PM

New Technologies in Ammonia Production

Levi Thompson, Professor,
University of Michigan

2:30 PM - 3:15 PM

A Wholesale Distributor's View of the New Nitrogen Market

Matt Keck, Procurement and Supply Chain
Specialist, **CGB Fertilizer**

3:15 PM - 4:00 PM

The Changing Landscape of the Ammonia Shipping Market

Nicola Williams, Director, **Clarksons Platou**

4:00 PM - 4:30 PM

Afternoon Networking Break

4:30 PM - 5:15 PM

Nitrogen In-Flows, Value Chains and Market Imbalances

Eric Johnson, Principal, **Rail Market
Analytics LLC**

5:45 PM - 7:15 PM

Networking Cocktail Reception

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Christopher Geisler
Vice President, Chemical
Consulting
IHS Markit

Mr. Christopher Geisler serves as vice president of Energy Consulting Americas at IHS Markit.

He has directed engagements including market and technical due diligence support for acquisition, project finance support, conceptual and prefeasibility assessments for new investments, socio-economic impact analysis and provided litigation support services. Mr. Geisler has managed countless commercial studies across the energy, petrochemical and chemical value chains. Mr. Geisler gained 13 years of experience with Chevron in its Refining and Chemicals Companies. He also worked at CMAI prior to the acquisition by IHS, now part of IHS Markit.



Neil Fleishman
Director of Research
Green Markets

Neil Fleishman is the Senior Industry Analyst for Green Markets. Previously, he worked at the Susquehanna Int. Group as a trading desk Sector

Specialist covering both the industrial and energy markets for the firm. He also has experience as a portfolio analyst for Evergreen investments.

Neil, a thought leader, developed three Green Markets Global Supply & Demand Models, for Nitrogen, DAP/ MAP and Potash. He also authored the Cost Curve & Analysis research on Urea and Potash, detailing how supply and demand will effect pricing dynamics.

Along with these models, Neil regularly provides custom consultation on fertilizer supply and demand, and is a featured speaker at numerous industry events.



Samuel Andrus
Executive Director
IHS Markit

Samuel J. Andrus, Executive Director, IHS Markit, is an authority on North American gas markets with operational and trading experience in natural gas

and power markets. At IHS, he is responsible for the North American gas analytics practice, which covers modeling of natural gas supply, demand, storage, and price in support of short, intermediate and long term market outlooks. Sam has contributed to numerous shale related research projects such as America's New Energy Future and Fueling the Future with Natural Gas. Besides his general focus on gas market fundamentals, Sam specializes in the operation and commerciality of interstate pipelines and underground storage as well as helping clients to understand the relationship between physical and financial natural gas markets relative to the development of natural gas contracting and hedging strategies.

Prior to joining IHS Markit, Mr. Andrus provided consulting services to the energy industry and helped start and manage several energy trading organizations, overseeing natural gas trading and risk management, including short-term and long-term hedging of gas production and fuel supply for full requirements power contracts, as well as participating in US Federal Energy Regulatory Commission and Canada's National Energy Board regulatory proceedings. Mr. Andrus began his career with ANR Pipeline Company where over a span of 19 years he held a range of technical and managerial positions in reservoir engineering, pipeline operations, facility planning, and business development. Mr. Andrus holds a BA in Chemistry from Adrian College, a BS in Chemical Engineering from the University of Michigan, and an MBA from the University of Detroit.



Bala Suresh
Senior Consultant and Director,
Chemicals
IHS Markit

Bala is Director in IHS Markit's Specialty Chemicals Insights division.

He is Global Business Lead for industrial gases and fertilizers business segment where he heads up market research studies including supply demand dynamics, producer information, trade and pricing analysis for industrial gases and fertilizer products. Bala has over 25 years of experience in process design, plant economics, marketing research and business development, both in industrial and consulting areas.

He started his career in 1985 with the Indian subsidiary of Clariant, and later joined Balmer Lawrie & Co. (India) where he was engaged in the manufacture of lubricants. In 1991, he joined Nuclear Fuel Services (Tennessee), where he was initially involved in process simulation, pilot studies, field engineering and process economics and later in business development activities.

Bala joined SRI Consulting in 2000 and managed multi-client research projects before it was acquired by IHS in 2010, which merged with Markit in 2016. He has authored a broad range of reports for the Chemical Economics Handbook (CEH) and the Specialty Chemicals Update Program (SCUP) and also actively involved in strategy development and single client consulting.

He holds a Bachelors' and Masters' degree in Chemical Engineering and an MBA.



Jason Miner
Senior Analyst, Global Chemicals
Bloomberg Intelligence

Jason Miner is a senior analyst for Bloomberg Intelligence, a unique research platform that provides context on industries, companies,

and government policy, available on the Bloomberg Professional Service at BI. Mr. Miner specializes in global chemicals, including basic and diversified (e.g. BASF, Dow Chemical, Formosa), specialty (DuPont, AkzoNobel, Nitto Denko) and agricultural (Monsanto, Yara, Syngenta) chemicals producers.

Prior to joining Bloomberg, Mr. Miner was an equity analyst at Deutsche Bank, where he covered producers of basic, specialty and agricultural chemicals publicly listed in North America. He has also worked for New York Consulting Partners and Archstone Consulting (now Hackett group), leading procurement, inventory planning, and manufacturing redesign projects. Mr. Miner began his career as an industrial engineer serving middle-market private equity portfolio companies.

Mr. Miner earned his bachelor's of science degree in mechanical engineering from Rose-Hulman Institute of Technology in Indiana, and from the University of Manchester in the U.K. He later earned his master's degree in business administration from Columbia University. In 2009, Institutional Investor awarded Mr. Miner Honorable Mention in U.S. chemicals and in 2010 the Financial Times/Starmine ranked Mr. Miner the No. 2 stock picker in U.S. chemicals. Mr. Miner also is a Chartered Financial Analyst charter holder.



Matt Keck
Procurement and Supply Chain
Specialist
CGB Fertilizer

Matt joined the CGB Fertilizer team in January of 2014.

Prior to CGBF he was a broker with ICAP for 14 years and a trader with Continental Grain for 5 years. Matt is a 1994 graduate of Princeton with a Bachelor of Science in Engineering.

When not at work trading barges, he enjoys playing harmonica, growing grapes, and supporting University of Louisville sports. Matt currently lives in Louisville, KY with his wife, Ardith, and their seven children.

FACULTY



Levi Thompson
Professor
University of Michigan

Professor Thompson earned his B.ChE. from the University of Delaware, and M.S.E. degrees in Chemical Engineering and Nuclear Engineering, and a Ph.D. in Chemical Engineering from the University of Michigan. He served as Associate Dean for Undergraduate Education in the College of Engineering from 2001 to 2005, and is Director of the Hydrogen Energy Technology Laboratory and Director of the Michigan-Louis Stokes Alliance for Minority Participation. Professor Thompson is recipient of awards including a 2006 Michiganian of the Year Award for his research, entrepreneurship, and recruitment and mentoring of students, NSF Presidential Young Investigator Award, Engineering Society of Detroit Gold Award, Union Carbide Innovation Recognition Award and Dow Chemical Good Teaching Award. He was recently elected a Fellow of the American Institute of Chemical Engineers (AIChE).

Professor Thompson is co-founder, with his wife, of T/J Technologies, a developer of nanomaterials for advanced batteries; Dr. Thompson served as founding CEO and Board Chair until the company was acquired by A123 Systems in 2006. He recently founded Inmatech to commercialize low cost, high energy density supercapacitors. Professor Thompson was Consulting Editor for the AIChE Journal, and served on the National Academy's Chemical Sciences Roundtable, AIChE Board of Directors, AIChE Chemical Engineering Technology Operating Council and External Advisory Committee for the Center of Advanced Materials for Purification of Water with Systems, as well as the Board of Trustees for the Ann Arbor Area Community Foundation.

He presently serves on the DoE Hydrogen Technology Advisory Committee, Board on Army Science and Technology Standing Committee on Chemical Demilitarization, University of Delaware Engineering College Advisory Council and several chemical engineering department advisory committees.



Nicola Williams
Director
Clarksons Platou

Nicola Williams is a Director of Clarksons Platou, the world's largest shipping services provider. After completing a postgraduate degree in Politics & Economics of Developing Economies at Cambridge University, she joined Clarksons in 1995, where she initially worked as a Tanker analyst within Clarkson Research.

Since joining the Gas Division in 1999, she has been responsible for analysis of market fundamentals and freight across all sectors of the gas carrier fleet, LPG, Ammonia & Petrochemical gas markets. Responsibilities include preparing performance and benchmarking reviews, business development, market analysis, consultancy and logistics strategy evaluation. She speaks regularly at International LPG, Ammonia and Petrochemical conferences and workshops and is also a guest lecturer for the Institute of Chartered Shipbrokers and Regent's University, London.



Eric Johnson
Principal
Rail Market Analytics LLC

Eric Johnson worked for more than two decades with CSX Transportation analyzing, developing, managing and researching a \$200 million portfolio of Nitrogen and Potash businesses. Prior to CSX, Eric worked for a predecessor company to Kinder Morgan developing and managing the portfolio of business and clients for both import and export of bulk and liquid commodities. Eric also worked for K+S researching and developing the U.S. market for granular SOP.

Eric holds two BS degrees, including one in chemistry and a masters in Engineering. He completed his doctorate studies in industrial engineer. He has also been an adjunct undergraduate instructor at USF College of Engineering and has lectured at Supply Chain classes at the University of Rhode Island.

Eric is currently working for Rail Market Analytics LLC, a consulting company formed in April of 2017 and concurrently working as a Capstone Project Manager and Business Coach for the Strategic Innovation MBA program at the University of Rhode Island.

ABOUT GREEN MARKETS

Green Markets has been the most trusted, widely read publication for fertilizer business news, analysis and market activities for over 40 years.

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Green Markets delivers over 350 trusted price assessments each week: ammonia, urea, other nitrogens, phosphates, potassiums and sulfurs. PLUS – regional market reports that give organizations detailed insight on pricing trends.

Along with its flagship weekly newsletter, Green Markets offers in-person and web-based events, confidential Advisory Services, proprietary research and analysis and custom data feeds.

Learn more about Green Markets: FertilizerPricing.com

Green Markets' parent company, Bloomberg BNA, a wholly owned subsidiary of Bloomberg, is a leading source of legal, regulatory, and business information for professionals. Its network of more than 2,500 reporters, correspondents, and leading practitioners delivers expert analysis, news, practice tools, and guidance – the information that matters most to professionals.

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ABOUT IHS MARKIT

IHS Markit (Nasdaq: INFO) is a world leader in critical information, analytics and solutions for the major industries and markets that drive economies worldwide. The company delivers next-generation information, analytics and solutions to customers in business, finance and government, improving their operational efficiency and providing deep insights that lead to well-informed, confident decisions. **IHS Markit** has more than 50,000 key business and government customers, including 85 percent of the Fortune Global 500 and the world's leading financial institutions. Headquartered in London, **IHS Markit** is committed to sustainable, profitable growth.



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Green Markets® Specialty Fertilizer Global Summit 2018

December 13, 2018 | New Orleans, LA



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