

Nutrien is the **world's largest provider** of crop nutrients, inputs and services, playing a critical role in helping growers around the globe increase food production in a sustainable manner.

We sell over 26 million tonnes annually of potash, nitrogen and phosphate products for agricultural, industrial and feed customers worldwide. With this capability and our extensive agriculture retail network, we are well positioned to meet the growing needs of our customers.

The scale and diversity of our integrated portfolio provides a stable earnings base, multiple avenues for growth and the opportunity to return capital to shareholders, including a stable and growing dividend and share repurchases.<sup>3</sup>

## Nutrien operates **four** interrelated business units:



### Retail

- World's largest direct-to-grower provider of products, services and solutions, with annual sales of ~\$12B
- ~1,600 locations across North America, Australia and South America, with more than 3,300 crop advisors
- Expanding line of higher-margin proprietary crop protection and seed products, as well as innovative services for growers



### Potash

- Largest potash producer with approximately 12 million tonnes annual product sales
- High-quality, lower-cost potash operations in politically stable region
- Extensive distribution system in North America; partner in Canpotex, a premier global potash exporter



### Nitrogen

- Third-largest global nitrogen producer with close to 10 million tonnes<sup>1</sup> of nitrogen product sales annually
- 14 facilities in Canada and the U.S. with access to low-cost gas and close proximity to customers
- Large-scale facility in Trinidad is well located to serve key import markets



### Phosphate and Sulfate

- Second-largest North American phosphate producer with 3.5 million tonnes<sup>1</sup> of phosphate product sold annually
- Two large phosphate facilities in the U.S. with integrated mining, in addition to five smaller upgrading facilities
- One large facility in Alberta, Canada, with freight advantage to serve local market



**\$1.60**/share

Annual Dividend<sup>2</sup>



**\$500M**

Expected Annual Synergies  
by end of 2019



**>26Mmt**

Crop Nutrient Sales<sup>1</sup>



**500,000**

Retail Grower Customers



**~20,000**

Employees

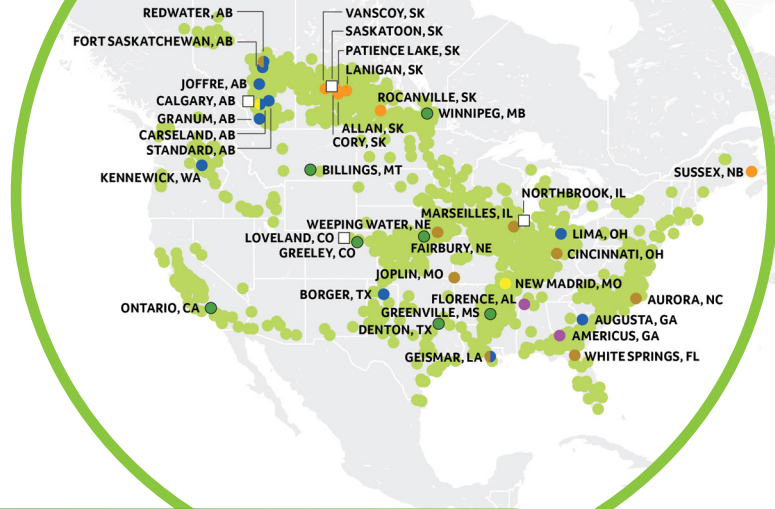
<sup>1</sup> 2017 proforma sales tonnes (excluding Conda phosphate and North Bend nitric acid facilities). Refers to manufactured product.

<sup>2</sup> Based on Nutrien quarterly dividend declared February 20, 2018. Future dividends subject to board discretion.

<sup>3</sup> Nutrien's Board of Directors approved the purchase of up to five percent of Nutrien's outstanding common shares over a one-year period through February 22, 2019.

Source: Company Reports

# Global Operations



## North American Integrated Footprint

**29**  
Production Facilities

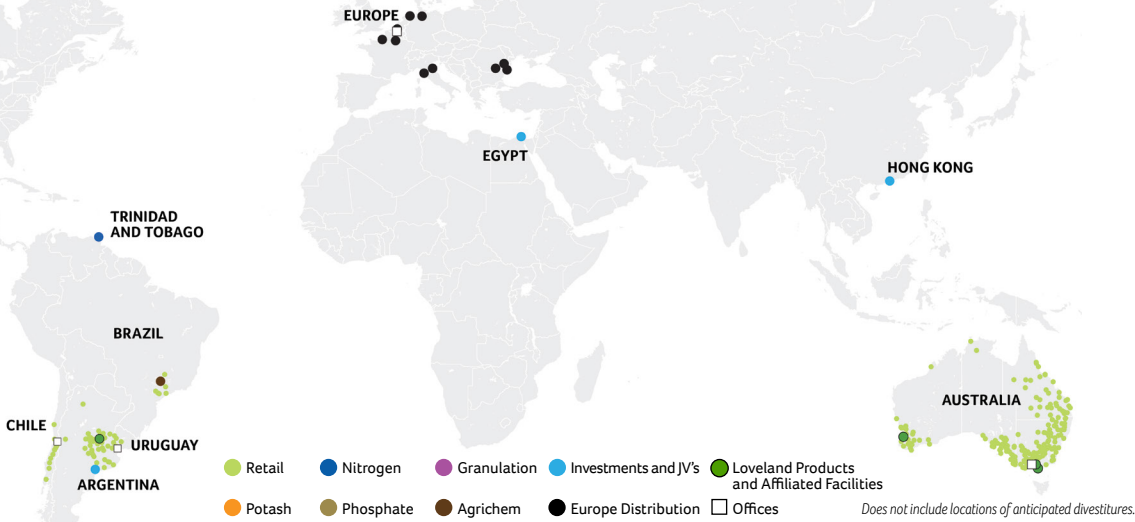
**1,700+**  
North American Distribution Touch Points

**1,600**  
Retail Locations Worldwide

**20.6**  
Mmt KCl Capacity<sup>4</sup>

**7.1**  
Mmt Gross Ammonia Capacity<sup>4</sup>

**4.1**  
Mmt Phosphate Capacity<sup>4</sup>



Does not include locations of anticipated divestitures.

## USD Billions (except where noted)<sup>1,2</sup>

	2017 Adjusted Combined
Sales	18.2
Gross Profit	4.2
Adjusted EBITDA <sup>2,3</sup>	2.9
Free Cash Flow <sup>2,3</sup>	1.3
Sustaining Capital	1.0
Annual Dividend per Share (dollars)	1.60

1 Sales and EBITDA are derived from historical financial information of PotashCorp and Agrium and do not include the effects of a) intersegment eliminations, b) the equity earnings and operating results of anticipated divestitures or c) allocation of certain corporate costs or (d) the impairment charge related to Phosphate.

2 Non-IFRS Financial measures.

Determination of Combined Historical amounts required allocation of historical amounts on a basis consistent with how Nutrien will report financial information in the future. Combined Historical does not purport to project the future operating results of Nutrien, and is not necessarily indicative of what Nutrien's results of operations would have been had the merger been completed at the beginning of the Combined Historical periods.

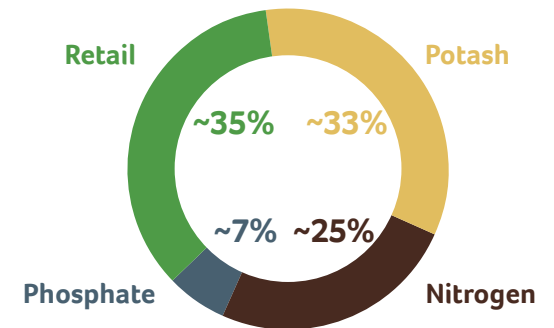
3 Adjusted EBITDA is calculated as net (loss) earnings from continuing operations before finance costs, income tax (recovery) expense and depreciation and amortization, merger and related costs, and impairment losses. Free Cash Flow is calculated as cash provided by operating activities from continuing operations excluding the impact of net changes in non-cash working capital less sustaining capital expenditures.

4 K figures represent estimated annual nameplate capacity as of March 31, 2018, which may exceed operational capability. In 2016, the company indefinitely suspended, its Picadilly, New Brunswick potash operations which are currently in care-and-maintenance mode. The nameplate capacity for New Brunswick is 2.0 million tonnes KCl. N & P figures represent estimated annual operating capacity as of March 31, 2018. Phosacid capacity based on 54% P2O5 product basis.

## 2017 Adjusted Combined

## Diversified Portfolio

2017 Adjusted Combined EBITDA<sup>1</sup> Split



Source: Company Reports

## Contact Information

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