

PhosAgro Phosphate-based Fertilizer Production Up 6.1% in 2011

Moscow, 9 February 2012 - PhosAgro (MICEX-RTS, LSE: PHOR), a leading global vertically integrated phosphate-based fertilizer producer, announces its production update for the year 2011. The Company increased output of phosphate-based fertilizers by 6.1% year-on-year (y-o-y), while production of nitrogen-based fertilizers increased 1.7% y-o-y during 2011.

PhosAgro's production and sales volumes for 2011 are summarized in the tables below.

Production Volumes by type

<i>(kmt)</i>	2011	2010	Change y-o-y
Phosphate-based fertilizers	4,105.4	3,870.4	6.1%
Nitrogen-based fertilizers	901.3	886.6	1.7%
Apatit mine and beneficiation plant	8,716.8	9,153.7	(4.8%)
Other products	7,186.5	6,695.0	7.3%

Sales Volumes by type

<i>(kmt)</i>	2011	2010	Change y-o-y
Phosphate-based fertilizers	4,061.7	3,841.5	5.7%
Nitrogen-based fertilizers	889.4	850.4	4.6%
Apatit mine and beneficiation plant	4,149.3	4,732.5	(12.3%)
Other products	347.0	278.7	24.5%

Commenting on the 2011 production results, PhosAgro CEO and Director Maxim Volkov said: "I am pleased to announce a 6% rise in production and sales of phosphate-based fertilizers in 2011, which shows that we have delivered on our strategy of organic growth through increasing processing of our own phosphate rock for phosphate-based fertilizers like MAP, DAP and NPK.

"With PhosAgro's rich resource base in the Apatit mine, we are also seeking to increase shareholder value over the longer term by developing projects to increase the deep processing of apatite ore for products like fluoric salts, in addition to increasing the production of our own phosphate-based fertilizers."

The table below provides a breakdown of 2011 production volumes by major product:

Production Volumes

<i>(kmt)</i>	2011	2010	Change y-o-y
<i>Apatit mine and beneficiation plant</i>			
Phosphate ore	26,585.4	27,098.7	(1.9%)
Phosphate rock	7,719.8	8,127.4	(5.0%)
Nepheline concentrate	997.0	1,026.3	(2.9%)
<i>Phosphate-based fertilizers</i>			
DAP/MAP	2,537.4	2,507.0	1.2%
NPK	1,199.2	932.9	28.5%
NPS	82.3	134.2	(38.7%)

APP	58.1	50.7	14.6%
MCP	228.4	245.6	(7.0%)
<i>Nitrogen-based fertilizers</i>			
AN	455.7	391.1	16.5%
NP	0	30.0	(100.0%)
Urea	445.6	465.5	(4.3%)
<i>Other products</i>			
AlF3	24.2	23.4	3.4%
Ammonia	1,010.1	1,043.1	(3.2%)
Phosphoric acid	1,711.2	1,629.6	5.0%
Sulphuric acid	4,441.0	3,998.9	11.1%

The table below provides a breakdown of 2011 sales volumes by major product:

Sales Volumes (kmt)	2011	2010	Change y-o-y
<i>Apatite mine and beneficiation plant</i>			
Phosphate rock	3,152.6	3,711.7	(15.1%)
Nepheline concentrate	996.7	1020.8	(2.4%)
<i>Phosphate-based fertilizers</i>			
DAP/MAP	2,533.2	2,499.5	1.3%
NPK	1,162.8	913.7	27.3%
NPS	82.7	132.1	(37.4%)
APP	55.7	50.2	11.0%
MCP	227.3	245.9	(7.6%)
<i>Nitrogen-based fertilizers</i>			
AN	446.8	371.1	20.4%
NP	0.0	30.2	(100.0%)
Urea	442.6	449.1	(1.5%)
<i>Other products</i>			
AlF3	24.4	30.6	(20.3%)
Ammonia	141.8	142.1	(0.2%)
Phosphoric acid	13.0	5.8	124.1%
Sulphuric acid	167.8	100.2	67.5%