

The Nutrien logo features a stylized green leaf icon to the left of the word "Nutrien" in a white, italicized sans-serif font, followed by a small trademark symbol (TM).

*Nutrien*<sup>TM</sup>

Sustainability & ESG

# Stakeholder Update

June 9, 2021

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# Forward Looking Statements

## FORWARD-LOOKING STATEMENTS

Certain statements and other information included in this document constitute "forward-looking information" or "forward-looking statements" (collectively, "forward-looking statements") under applicable securities laws. All statements in this document, other than those relating to historical information or current conditions, are forward-looking statements, including, but not limited to: Nutrien's business strategies, plans, prospects, opportunities and its sustainability, climate change and ESG plans and initiatives; Nutrien's ESG risks and opportunities and expectations related thereto, including Nutrien's ability to implement its strategic sustainability priorities and the impact therefrom; expectations regarding Nutrien's Feeding the Future Plan and its 2030 commitments and ESG performance targets; Nutrien's initiatives to promote sustainable and productive agriculture and food production and its commitment and goals related thereto; Nutrien's diversity and inclusion initiatives; expectations regarding future ESG reporting, including ESG ratings and its plans, strategies and targets related thereto; Nutrien's GHG emissions reduction commitments and targets, including its plans, expectations and anticipated capital expenditures; Nutrien's ability to implement technology to reduce its GHG emissions; Nutrien's strategies, plans, opportunities and initiatives relating to its decarbonization priority project areas and related expectations; Nutrien's initiatives relating to the near-term reduction of Scope 1 and 2 GHG emissions, including, but not limited to, N<sub>2</sub>O abatement technology, energy efficiency and carbon capture and sequestration initiatives, cogeneration projects and plans related thereto, and the availability of energy from renewable sources; Nutrien's commitment to invest in new technologies to support a transition to low- and zero-carbon fertilizers, including blue and green ammonia, and Nutrien's strategies, plans, opportunities and initiatives related thereto; expectations related to Nutrien's Carbon Program including the anticipated benefits to Nutrien and growers therefrom. These forward-looking statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from such forward-looking statements. As such, undue reliance should not be placed on these forward-looking statements.

All of the forward-looking statements are qualified by the assumptions that are stated or inherent in such forward-looking statements, including the assumptions referred to below and elsewhere in this document. Although we believe that these assumptions are reasonable, having regard to Nutrien's experience and its perception of historical trends, this list is not exhaustive of the factors that may affect any of the forward-looking statements and the reader should not place an undue reliance on these assumptions and such forward-looking statements. In respect of Nutrien's 2030 GHG emissions reduction commitment, we have made assumptions with respect to, among other things: that such target is achievable by deploying capital into N<sub>2</sub>O abatement at our nitric acid production facilities, energy efficiency improvements, carbon capture, utilization and storage, use of natural gas to generate electricity and waste heat recovery; our ability to successfully deploy capital and pursue other operational measures, including the successful application to its current and future operations of existing and new technologies; the successful implementation by Nutrien of proposed or potential plans to reduce GHG emissions; projected capital investment levels, the flexibility of Nutrien's capital spending plans and the associated source of funding; and our ability to otherwise implement all technology necessary to achieve its 2030 GHG emissions reduction commitment, the development and performance of technology and technological innovations and associated expected future results. In respect of Nutrien's other 2030 commitments, we have made assumptions with respect to, among other things: our ability to successfully deploy capital and pursue other operational measures, the successful implementation of our proposed or potential plans in respect thereof; projected capital investment levels, the flexibility of Nutrien's capital spending plans and the associated source of funding; the development and performance of technology and technological innovations and associated expected future results. For additional information on the key assumptions made, refer to the assumptions detailed from time to time in Nutrien Reports, including the Feeding the Future Plan, Nutrien's 2021 Environmental, Social and Governance Report, as well as the 2020 Annual Report dated February 18, 2021 and the Annual Information Form dated February 18, 2021 for the year ended December 31, 2020, filed with the Canadian securities regulators and the Securities and Exchange Commission in the United States.

Events or circumstances that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to: (i) with respect to Nutrien meeting its 2030 climate and GHG emissions reduction commitment, including: our ability to deploy sufficient capital to fund the necessary expenditures to implement the necessary operational changes to achieve this commitment; our ability to implement some or all of the strategy and technology necessary to efficiently and effectively achieve expected future results, including in respect of such GHG emissions reduction commitment; the commercial viability and scalability of emission reduction strategies and related technology and products; (ii) in respect of Nutrien's other 2030 commitments, including: our ability to deploy sufficient capital to fund the necessary expenditures to implement the necessary operational changes to achieve these commitments; our ability to implement requisite operational changes; our ability to implement some or all of the technology necessary to efficiently and effectively achieve expected future results; the commercial viability and scalability of required technology and products; development and growth of end market demand for sustainable products and solutions; the performance of third parties; the development and execution of implementing strategies to meet such commitments; and (iii) with respect to Nutrien's business generally and meeting its other targets, commitments, goals, strategy and related milestones and schedules in this document, refer to the risk factors detailed from time to time in Nutrien reports, including the Feeding the Future Plan, Nutrien's 2021 Environmental, Social and Governance Report, as well as the 2020 Annual Report dated February 18, 2021 and the Annual Information Form dated February 18, 2021 for the year ended December 31, 2020, filed with the Canadian securities regulators and the Securities and Exchange Commission in the United States.

The forward-looking statements in this document are made as of the date hereof and Nutrien disclaims any intention or obligation to update or revise any forward-looking statements in this document as a result of new information or future events, except as may be required under applicable Canadian securities legislation or applicable US federal securities laws.

## MATERIALITY

Materiality is used in a sustainability context for this presentation and refers to our ESG priorities as determined within the frameworks used and with input from our stakeholders.

# Speakers



**Mayo Schmidt**

President & CEO



**Mark Thompson**

EVP & Chief Corporate  
Development & Strategy Officer



**Candace Laing**

VP, Sustainability &  
Stakeholder Relations

# Agenda

- **Welcome & Introductory Comments**  
*Mayo Schmidt*
- **Nutrien's Feeding the Future Plan video**
- **Feeding the Future Plan and ESG Overview**  
*Candace Laing*
- **Strategic Climate Update Including Emissions Reduction and Climate Program**  
*Mark Thompson*
- **Concluding Remarks**  
*Candace Laing*
- **Q&A**  
*Mayo Schmidt, Mark Thompson, Candace Laing, Raef Sully, Brent Smith*  
*Moderated by: Richard Downey*

# Feeding the Future Plan & ESG Overview

Candace Laing, VP, Sustainability & Stakeholder Relations

# Nutrien is uniquely positioned to support zero hunger

The United Nations Sustainable Development Goals (SDGs) bring the world together to address global challenges.

**SDG Goal 2.4:** By 2030, ensure sustainable food production systems and implement resilient agricultural practices that increase productivity and production, that help maintain ecosystems, that strengthen capacity for adaptation to climate change, improve land and soil quality.

**SDG Indicator 2.4.1:** Proportion of agricultural area under productive and sustainable agriculture.



**We know the world can't solve for one SDG without impacting another – that's why we have taken a systems-based approach to transform agriculture.**

# Taking Action

We have developed strategic sustainability priorities that support key transformations and address our most material environmental, social and governance (ESG) risks and opportunities



## Our Global Impact



### Feeding the Planet Sustainably

Strengthen food security by scaling sustainable and productive agriculture



### Environment & Climate Action

Provide solutions and platforms to achieve emissions reductions in alignment with climate science



### Inclusive Agriculture

Support rural livelihoods and increase participation of underrepresented stakeholders in agriculture

# Our 2030 Commitments



**Feeding the Planet Sustainably**



**Environment & Climate Action**



**Inclusive Agriculture**



[Read More](#)

## ENABLE

Enable growers to adopt sustainable and productive agricultural products and practices on 75 million acres globally.

## ACHIEVE

Achieve at least a 30 percent reduction in greenhouse gas (GHG) emissions (Scope 1-2) per tonne of our products produced\*.

## LEVERAGE

Leverage our Farm-focused technology partnerships and investments to drive positive impact in industry and grower innovation and inclusion.

## LAUNCH & SCALE

Launch and scale a comprehensive Carbon Program, empowering growers and our industry to accelerate climate-smart agriculture and soil carbon sequestration while rewarding growers for their efforts.

## INVEST

Invest in new technologies and pursue the transition to low-carbon fertilizers, including blue and green ammonia.

## CREATE

Create new grower financial solutions to strengthen social, economic and environmental outcomes in agriculture.

\*Nutrien to provide annual updates on 2030 Commitments' performance.

\* from a baseline year of 2018.

# 20 Percent Improvement in ESG Ratings\*

Rating Agencies Improvements	MSCI	CDP Climate	CDP Water	S&P Global	Sustainalytics	ISS	FTSE
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## How we advanced our initiatives and improved third party ratings:

<b>I. Governance</b>	Governance at the operations, executive and BOD levels
<b>II. Reports</b>	Leading ESG reports and disclosure
<b>III. Frameworks</b>	Nutrien has incorporated SASB, GRI, TCFD into external reporting
<b>IV. Targets</b>	Clearly communicated timelines to long-term commitments

## And more improvements expected to come...

- Continual advancement on strategy and targets for **Water Management and Product Stewardship**.
- **Transform existing ESG goals** into tangible targets.
- We continue to align our disclosures with TCFD recommendations.

Source: Nutrien

\* 2019 vs. 2020, includes ESG ratings from key organizations that give a numeric score.

# Driving ESG Performance

In addition to our 2030 commitments, we have also set ESG goals and targets which are representative of key issues and opportunities that we aim to improve upon.

Environment	Social	Governance
<p>Climate Change</p> <p>Water</p> <p>Environmental Incidents</p> <p>Waste</p> <p>Biodiversity</p>	<p>Equity, Diversity &amp; Inclusion</p> <p>Product Stewardship</p> <p>Workplace Safety</p> <p>Community Investment &amp; Relations</p>	<p>Integrity</p> <p>Cybersecurity</p>

**Key ESG targets tied to executive compensation:**

SAFETY | DIVERSITY | CLIMATE ACTION

# Mark Thompson

EVP & Chief Corporate Development & Strategy Officer

The background of the slide is an aerial photograph of agricultural fields. A prominent feature is a winding, dark-colored irrigation canal or ditch that cuts through the landscape. The fields are a mix of vibrant green and brownish-tan, indicating different stages of crop growth or different types of land. The overall scene is captured from a high angle, showing the geometric patterns of the fields and the meandering path of the canal.

# Scope 1 & 2 Emissions Reductions

Prioritized execution. Long-term commitment.

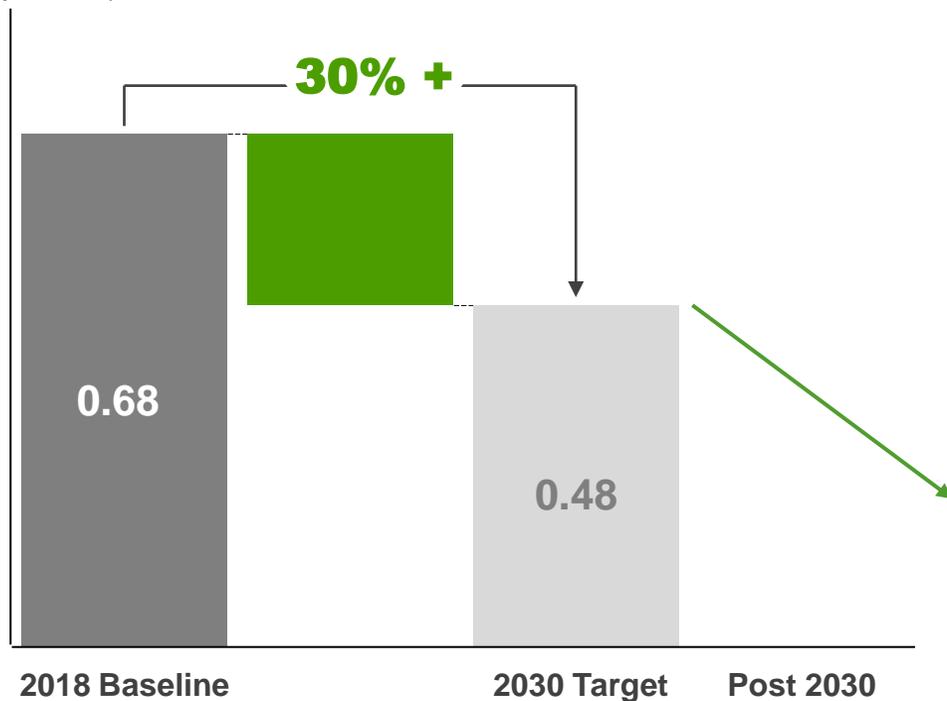
# Nutrien's Commitments to Climate Action

## Capital Allocation to Support Scope 1 & 2 Emission Reduction Commitments & Targets

Nutrien is enabling projects to meet our 2030 commitments and drive long-term emission reductions

### GHG INTENSITY

(tonnes of CO<sub>2</sub>e per tonne of product)



Source: Nutrien



Starting from a position of strength with a prioritized set of executable projects



We are deploying \$500-700M to enable our portfolio of emission reduction projects to meet our 2030 commitment



Nutrien is committed to setting science-based targets and developing transformational solutions to drive long-term emission reductions beyond 2030

# 30 Percent Intensity Reduction: Nutrien's Commitment to Climate Action

## Scope 1 & 2 Emission Intensity Reduction Priority Project Areas

- Implementing a range of process improvements to **reduce GHG emissions** at our nitrogen facilities including best available Nitrous Oxide (N<sub>2</sub>O) abatement installed by end of 2023

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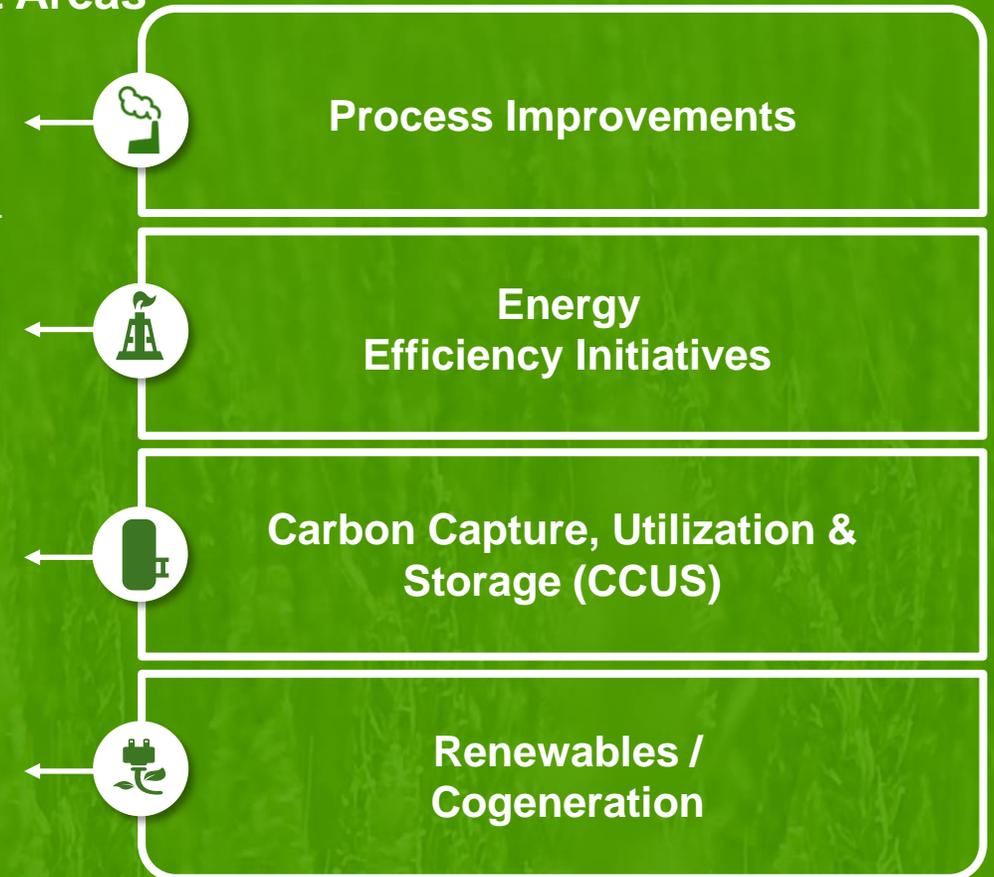
- Continuous **improvement of the energy efficiency** of our Nitrogen facilities with committed incremental capital to **materially improve our energy consumption** over the next decade

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- **We are leaders in this space, with two world-class carbon sequestration projects** active at our Redwater and Geismar Nitrogen facilities
- Over the next decade, we are committed to **maximizing the sequestration** or use of excess CO<sub>2</sub> from our nitrogen facilities

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- We expect to deploy a **broad range of solutions** to mitigate emissions associated with the electricity consumed in operations, including opportunities to install **renewable or self-generation capacity** at existing facilities



**30%+ INTENSITY  
REDUCTION**

# Nutrien's Emission Goals / Targets

Early and Material Progress Towards our Scope 1 & 2 Emission Intensity Reduction Commitment



Early action capital to top-tier projects that are expected to drive a **material near-term reduction** in Nutrien's Scope 1 & 2 emissions



#01

1M MT<sup>1</sup>

Nitrogen CO<sub>2</sub>e emissions reduced by the end of 2023

- **Install Nitrous Oxide (N<sub>2</sub>O) abatement** technology at our nitric acid production facilities
- Initiated **high-impact projects** that will improve energy efficiency as well as increase carbon capture and sequestration in our Nitrogen business segment



#02

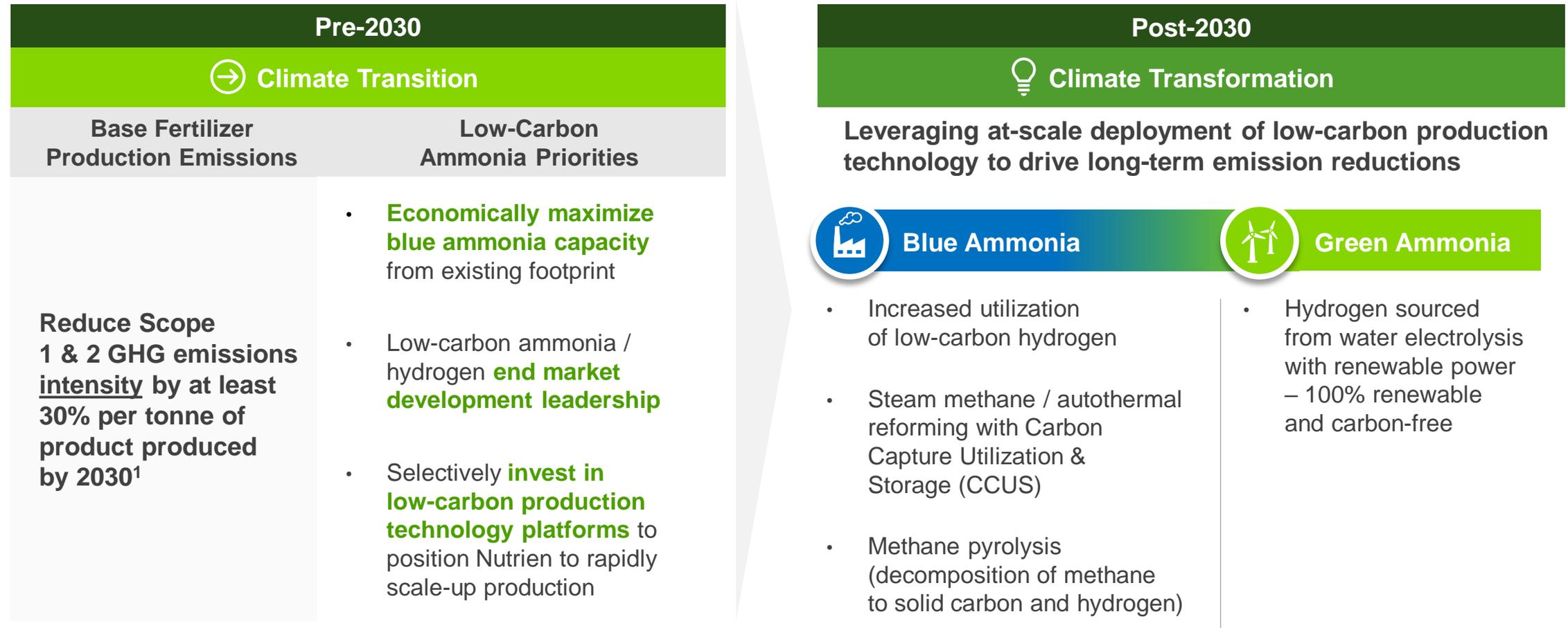
- **Deploy self-generated wind and solar energy** at four Potash sites by the end of 2025, providing scalable renewable power
- **Invest in efficient cogenerated electricity and steam** at various production sites to minimize our reliance on high-emission coal fired electricity and mitigate exposure to power price volatility

**Priority high-impact project capital enabled, eliminating 1M MT of Nitrogen CO<sub>2</sub>e emissions by the end of 2023 and supporting deployment of scalable self-generated renewable power at key Potash production sites by the end of 2025**

1. Total emissions reductions attributable to priority set of emission reduction projects

# Nutrien's Commitment to Climate Action

## Investment to Support the Transition to Low-Carbon Fertilizers



Nutrien has actively been pursuing the development of blue/low-carbon ammonia for more than a decade. This has positioned us to be one of the world's largest low-carbon ammonia producers today, with approximately 1 million tonnes of production capacity

1. From 2018 baselines. Source: Nutrien.



# Sustainable Agriculture

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**Portfolio approach. Best positioned.**  
Products & Services | Protocols | Partners



# Nutrien's Sustainable Agriculture Commitment

Goal to Enable Sustainable Agriculture on 75 Million Acres Globally by 2030

Leading with Nutrien's whole-acre solutions approach



Leveraging our unique global footprint & capabilities...

Customers	People	Products	Agronomic Services & Digital Tools
<b>&gt;500,000</b> Direct grower relationships	<b>&gt;3,600</b> Agronomist & crop consultants	<b>&gt;2,000</b> Proprietary products	<b>~67M</b> Acres mapped

...to support a broad base of sustainable agriculture objectives.

## Nutrien's Carbon Program Focus



# Nutrien's Carbon Program

A Differentiated End-to-End Carbon Journey for Growers



- 01 -

## Enroll & Baseline

- **Assess eligibility & enroll growers in the program**, building on Nutrien's trusted advisor relationship
- **Historical farm and field-level data collection** to establish carbon baseline



- 02 -

## Plan & Plant

- **Customized whole-acre solutions developed**, featuring a recipe of sustainable agronomic practices and 3<sup>rd</sup> party and proprietary products, **proven to drive positive carbon outcomes**



- 03 -

## Grow & Support

- **Season-long value added agronomic and field services to support growers**
- **In-season data collection** and aggregation



- 04 -

## Measure & Monetize

- **End-of-season data gathered to quantify carbon outcomes** using industry accepted standards/protocol and independently verified to ensure quality
- **Potential for flexible monetization options and multi-path transactability** to a broad base of ag value-chain and cross-industry buyers to maximize value



- 05 -

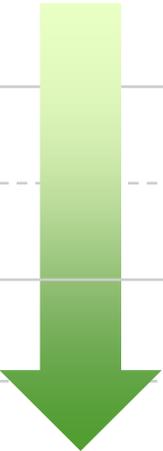
## Report & Improve

- **Reporting to provide insights to improve long-term grower profitability & sustainability performance**



# Nutrien's Carbon Program

A Differentiated End-to-End Carbon Journey for Growers

Enroll & Baseline		Plan & Plant	Grow & Support	Measure & Monetize	Report & Improve
	Enrollment, eligibility assessment & historical data collection		 In-season data collection	End-of-season data collection & carbon modelling	Sustainability reporting & insights
	Baseline soil sampling			Soil sampling to confirm modeled carbon values	
Sustainability Practices				Carbon Potential (Lowest to Highest)	Nutrien Offering (Not Exhaustive)
Optimized Productivity	Value added fertility products				 
Nitrogen Management	Slow/controlled release fertilizer or nitrogen inhibitors				 
	Variable rate fertilizer application				
Soil Health	Low/no-till				  <i>(addition of burndown herbicide)</i>
	Cover crops				
Est. GHG emissions reduced & carbon sequestered:					Up to ~1-2mt CO <sub>2</sub> e/acre <sup>1</sup>

1. Run-rate improvement depending on practices adopted and highly variable based on geography, crops grown, soil characteristics, weather and various other factors

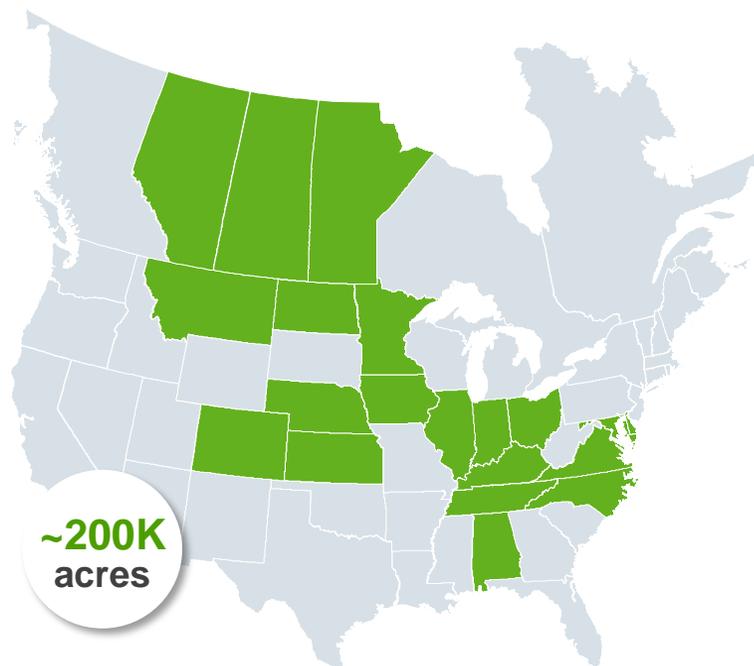
# Nutrien's Carbon Program

Carbon Pilots with Broad Geographic Coverage and Agronomic Practice Implementation

Broad geographic scope of US and Canadian pilots covering ~200K acres

Implementing a comprehensive set of sustainability practices

## - 2021 Pilot Locations -



- **Strong grower interest in our program**, exceeding our initial 100k acre pilot target
- Diversity of climatic zones, soil type and crops grown

### Grower Value:<sup>1</sup>

**Up to ~\$30/acre potential increase** in agronomic profitability

### Plus

Up to **~\$20/acre** incremental revenue from monetization of carbon assets as markets grow



**Nitrogen Management**



**Optimized Productivity**



**Soil Health**



**Focused on broad base of practices** to reduce GHG emissions and improve soil carbon sequestration

Source: Nutrien

1. Run-rate figures and highly variable based on practices adopted, geography, crops grown, soil characteristics, weather and various other factors

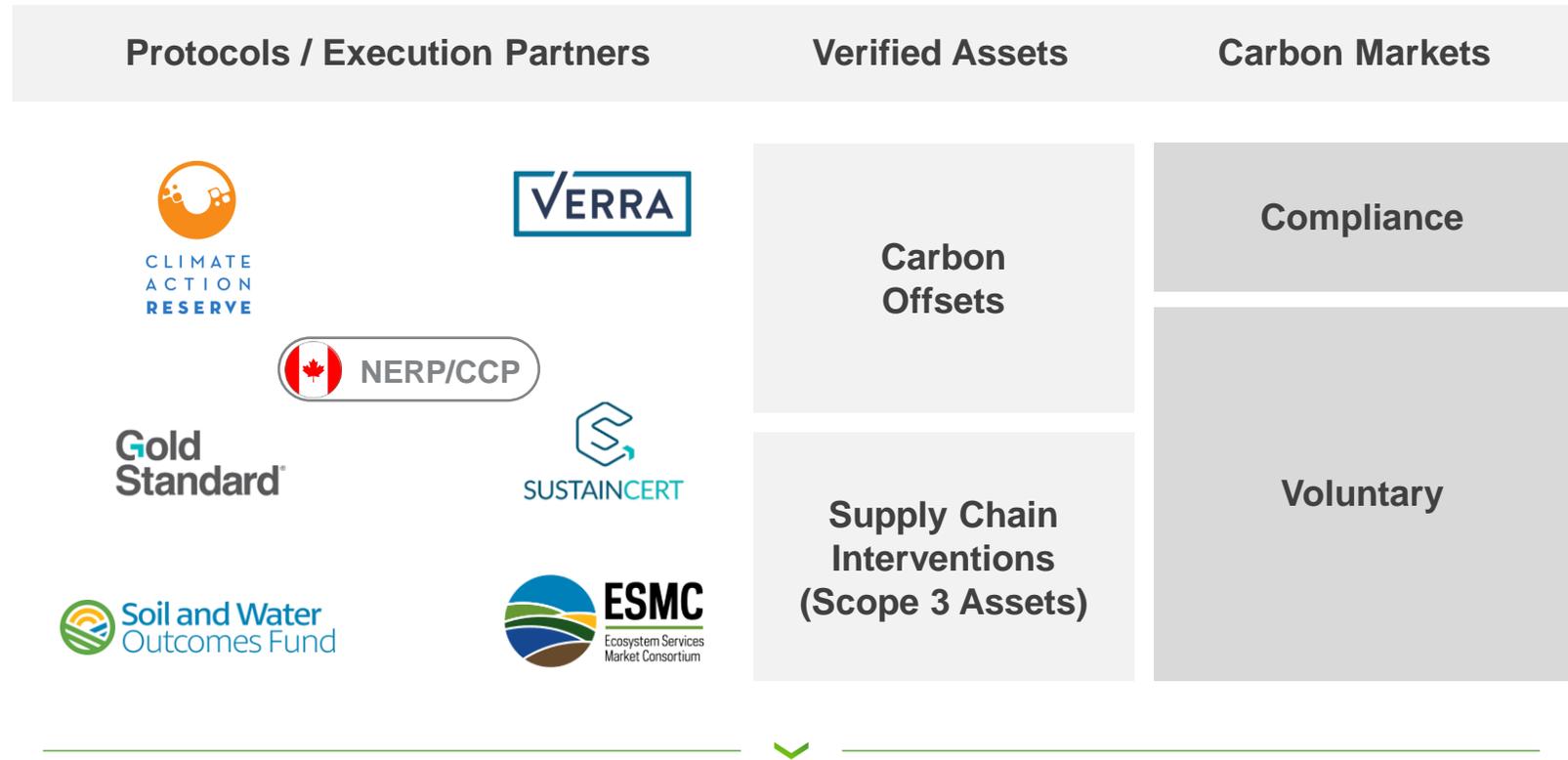


# Nutrien's Carbon Program

## 2021 Pilot Portfolio – Gaining Insights through Collaboration to Support Scale-Up

Following a portfolio approach for carbon asset generation

In collaboration with >10 organizations



Targeting the creation of independently verified carbon assets following available protocols to establish best path(s) to scale, focusing on maximizing carbon performance, quality and value

Ecosystem of partners to develop and de-risk most viable paths to scale



**Nutrien**<sup>®</sup>  
*Feeding the Future*<sup>™</sup>



# Q&A

**Mayo Schmidt**  
President & CEO

**Mark Thompson**  
EVP & Chief Corporate Development  
& Strategy Officer

**Candace Laing**  
VP, Sustainability &  
Stakeholder Relations

**Raef Sully**  
Executive Vice President &  
CEO of Nitrogen and Phosphate

**Brent Smith**  
VP, Marketing, Sustainability  
& Proprietary Products

**Moderator: Richard Downey, Vice President, Investor Relations**