

# Positioned for global opportunities

**Yara is in a position** to take advantage of global trends and contribute solutions to major challenges. Employing our global position and business competence, we are a determined corporate citizen.

Taking charge as Yara's CEO in October 2008, I joined a company with a strong corporate citizenship position – based on a mature understanding of what citizenship takes, and what it can achieve. Yara's contributions to meeting major global challenges include the issues of food security and global warming.

**OVERVIEW:** The outbreak of the financial crisis, following the food crisis, will forever mark 2008 as an exceptional year. Within this global context, Yara has identified four major issues – energy, climate, food, and health – as areas in which we can leverage our business, making an impact.

The combined effects of the food and financial crisis contributed to an alarming increase in the number of food insecure in 2008. That included Africa, where Yara has taken a lead position in private sector support for a green revolution. Yara's Africa program accelerated in 2008 – and I am in no doubt that we still have a significant role to play in supporting African agriculture.

We recorded another year of strong performance within the prioritized area of operational safety. Our achievements in energy efficiency and emissions reduction should also be noted. Our dedicated focus on product stewardship continued in 2008, as did our emphasis on conduct and compliance; areas that will have my personal and special attention in 2009.

**OUTLOOK:** Global companies have to take account of global trends. Operating on a truly global scale, Yara's business environment is – and will increasingly be – influenced by these. Not only do we need to understand them in order to reduce risks; monitoring global trends means preparing for the future – to be able to seize opportunities, and to avert or reduce detrimental effects.



**JØRGEN OLE HASLESTAD** is the President and CEO since October 2008, previously a member of the Board, 2004–2008.

Haslestad has extensive corporate experience, spending his entire career in major global businesses, across Asia, America, and Europe. Until becoming CEO of Yara, he spent 14 years with Siemens, most recently as Divisional CEO of Industry Solutions.

Haslestad holds a M.Sc. degree in mechanical engineering – and still has his native farm in Norway.



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**JØRGEN OLE HASLESTAD**  
President and CEO

## INDUSTRY SHAPER

Yara aims for an industry shaper position – setting standards and being a positive force in developing the industry. Several aspects related to this ambition are high on the agenda of Yara’s management, i.a.:

**“AGRICULTURAL DEVELOPMENT** is at the heart of our business as a global leader in plant nutrition. Supplying fertilizer products and sharing agronomic knowledge, we promote sustainable agriculture.”


**“ENVIRONMENTAL SOLUTIONS** helping to reduce harmful emissions is a growing part of our business. Developing industrial solutions to cleanse water and air, we contribute to a sustainable future.”

**“CORPORATE GOVERNANCE** guiding our conduct and institutionalizing compliance is a major priority. Following our Code of Conduct and the UN Global Compact, we will lead with transparency.”

I see a number of opportunities arising from prevailing trends and past crisis; opportunities to create, opportunities to contribute. It is my intention to encourage the development of environmental solutions, contributing to reduce climate change and to improve people’s health. Being an active farmer myself, I will obviously champion the cause of sustainable agriculture.

The global trends and shaping issues we have identified in Yara are gradually influencing our strategy and business. They are inspiring us on our course towards becoming an Industry Shaper – also with regards to corporate citizenship.

Constantly anticipating change – continuously improving performance.

  
Jørgen Ole Haslestad  
President and CEO

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