

Corporate Citizenship Review 2007



Knowledge grows

Results

Economic performance

	2007	2006
Revenues and other income (NOK millions)	57,486	48,261
EBITDA (NOK millions) ¹⁾	8,441	6,472
Net income (NOK millions) ²⁾	6,037	4,188
Fertilizer sales (kt)	21,303	18,791
Industrial products sales excl. industrial gases (kt)	3,289	2,825

Environmental performance

Energy use (PJ) ³⁾	217	207
GHG emissions (million tons CO ₂ equivalents) ³⁾	16.4	18.1
Emissions to air (tons SO ₂ equivalents) ^{4) 3)}	13,374	13,614
Emissions to water (tons PO ₄ equivalents) ^{5) 3)}	3,113	3,151

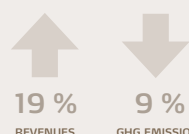
Social performance

Number of employees (year end)	8,173	7,060
Lost-time injuries ^{6) 3)}	1.4	1.3
Sickness rate ^{7) 3)}	3.7	3.6
Employee satisfaction (%) ^{8) 3)}	74	79

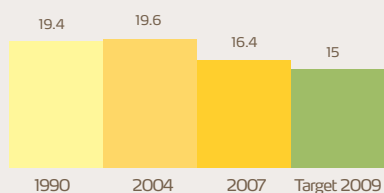
Footnotes:

- 1) EBITDA: Earnings before Interest, Tax, Depreciation, and Amortization.
- 2) Reported net income after minority interest.
- 3) Excluding Kemira GrowHow.
- 4) Emissions to air contributing to acidification.
- 5) Emissions to water contributing to acidification.
- 6) Lost time injury rate per million hours worked, both Yara employees and contractors.
- 7) Yara production sites.
- 8) Benchmark is 50 %.

1.4 injuries per million hours worked



GHG emission (million tons CO₂ equivalents)



Solid progress

Yara reduced its GHG emissions with 1.7 million tons of CO₂ equivalents in 2007.

Sustainable Business Development

In 2007, the world saw a marked acceleration in global developments that challenge our assumptions about the future. Yara is determined to play its role as part of the global movement meeting these challenges. Through its core business, products and applications, expert knowledge and global reach Yara is helping build a sustainable business future for all.

As a world-leading plant nutrient producer, Yara makes a significant contribution to sustainable agriculture and food security – to the challenge of feeding a growing population.

Yara also has a proactive and serious approach to mitigating climate change. In 2007, the company made continued progress in improving its sustainability performance. As well as achieving better operational plant efficiency and reduced emissions in 2007, Yara developed industrial applications and breakthrough technologies to reduce emissions in other industries.

Moreover, Yara has made contributions in a number of other important areas. Together, these efforts form part of what the company calls its global corporate citizenship approach. The approach and the individual initiatives are presented and documented in this, Yara's first corporate citizenship review.

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Web report: www.yara.com/ccr2007

Yara is a global company in a global industry

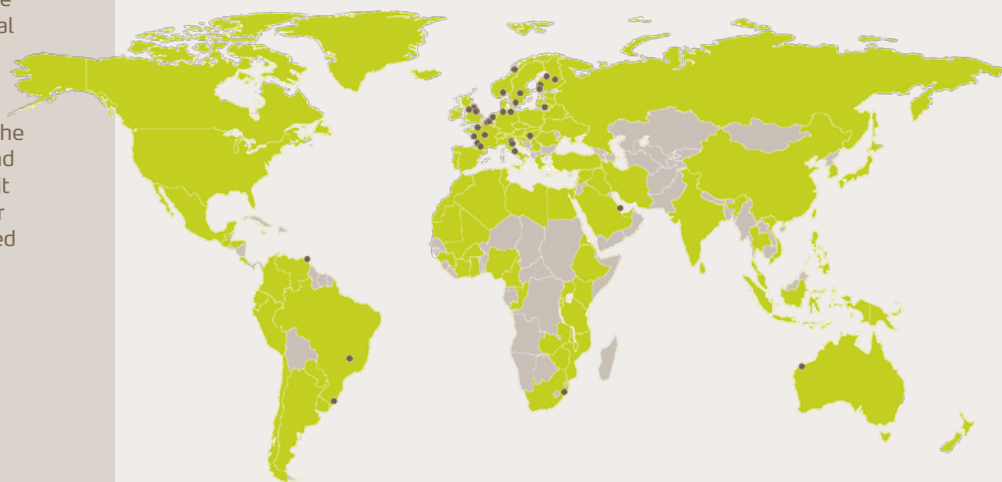
Yara is the number one global supplier of plant nutrients in the form of mineral fertilizers and agronomic services to farmers worldwide. Yara helps provide food and biomass for a growing population and supplies industrial products that safeguard air and water quality and preserve food quality. As an industry shaper striving for better yield, Yara aims to create values for shareholders and other stakeholders, as well as for society at large.

Global presence

Yara is the world leader of the mineral fertilizer industry, with a unique global presence and reach. Yara has a physical presence in 50 and sales to 120 countries.

This global presence brings the company close to farmers and society worldwide, allowing it to share knowledge and offer products and services adapted to local conditions.

- Sales
- Major plants (incl. joint ventures)



Vision

Aim for industry shaper performance

Yara is uniquely equipped, and committed to driving industry shaping performance through operational excellence, profitable growth and people development. Yara's safety and environmental record shall be of the highest standard.

Mission

Strive for better yield

Yara will deliver good returns for farmers and industrial customers, and returns that create satisfied owners.

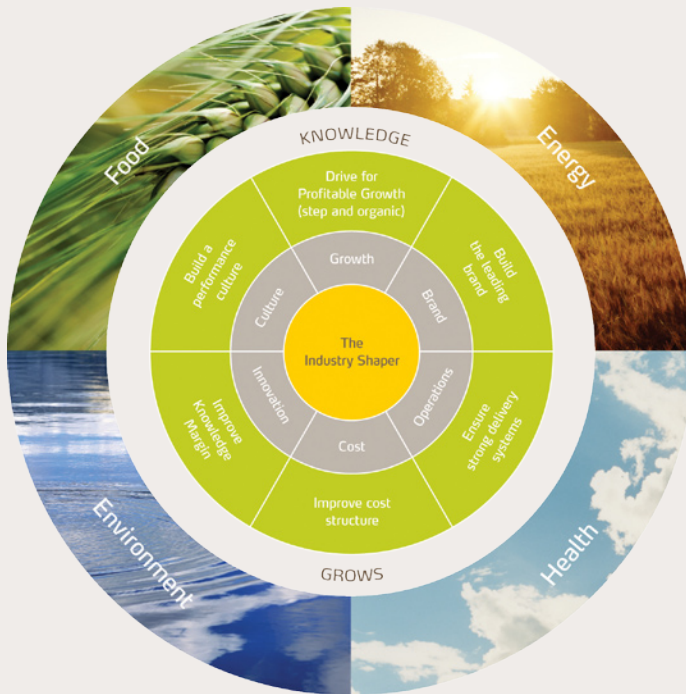
Strategy

Leverage unique position

Yara will grow profitably and sustainably via its six pillars of strength and unique business model (see Financial Review 2007 for further details).

Adopting a global corporate citizenship approach

Yara operates in an environment in which a number of global trends and challenges influence society as well as business. Through its global presence, knowledge, products and services Yara is in a position to exert substantial influence on global developments connected with its operations. As a global corporate citizen Yara is committed to meeting the highest operational standards, and is dedicated to contributing towards global sustainable development.

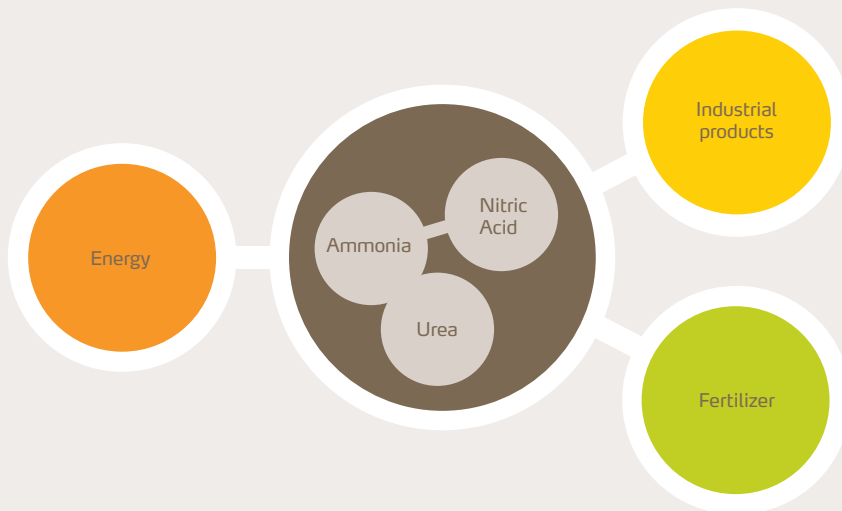


Yara's strategic framework

Yara is developing its strategy for sustainable business development in a challenging and volatile global environment. To pursue its vision of the company as industry shaper, Yara centers its attention on six strategic priorities within the framework of universal issues that connect with the company's operations and have a major impact on society and sustainable development.

These universal issues are shaping our world and are recognized by Yara as both business opportunities and opportunities to contribute. They are "shaping issues" in Yara's strategic framework.

Yara is a chemical company that converts energy, nitrogen from the air and minerals into useful products for farmers and industrial customers.



Unique business model

Yara has developed a unique business model built on the complementary strengths and risk profiles of the three business segments: Downstream, Industrial and Upstream.

By balancing demand for plant nutrition with a world-scale manufacturing base, a unique global marketing and distribution network and a comprehensive product offering, Yara's business model mitigates cyclicalities and spurs innovation in higher-margin products.

Identifying global challenges relevant to operations

Yara operates in a society that faces major global challenges driven by a number of mega-trends, particularly globalization and population growth. These challenges are strongly linked to Yara's business and can only be addressed through contributions from the fertilizer industry. They create a demand for energy and food which influences Yara's business and its relation to society. The challenges associated with energy use, global warming, food production and health hazards are closely connected. Yara aims to focus its attention and contribution through four prioritized 'shaping issues'.

Shaping issues

The four *shaping issues* – energy, climate, food and health – represent global challenges towards which Yara can contribute substantially through its core business, its expertise and its global reach. Together, they form the foundation for Yara's corporate citizenship.

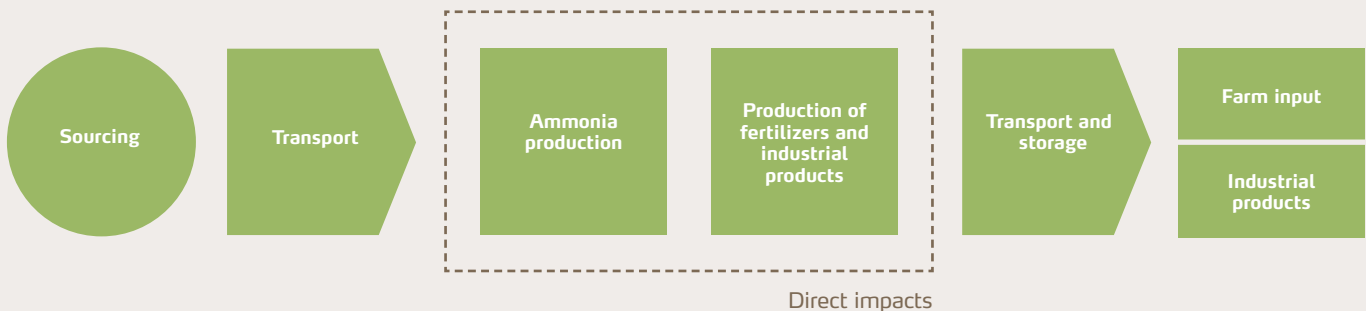
By understanding and monitoring these issues, predict developments, master changes and explore emerging opportunities, Yara looks to create shared value for all stakeholders and contribute towards sustainable agriculture and a sustainable future.

KNOWLEDGE GROWS



Yara's value chain





Yara's value chain consists of the production and distribution of mineral fertilizers, including the agronomic services provided. The application of Yara's knowledge base exceeds the fertilizer chain, which is closely connected to, and integrated with, the food value chain.



– toward which Yara’s core business can contribute

Yara provides products and services, based on its business knowledge, which can contribute substantially to some of the major global challenges. Yara can contribute directly from its own operation, especially through energy efficiency, and can contribute indirectly through the use of its products: mineral fertilizers contribute to food security and human health, industrial applications contribute to reduced emissions and climate change, and to improved air quality and human health.

Shaping issues – challenges and contributions

 Energy	 Climate	 Food	 Health
<p>Challenge: To secure future energy supply by increasing energy efficiency, reducing carbon dependency and switching from fossil fuels to renewable, cleaner energy sources.</p> <p>Contributions: Yara provides industry leadership in energy efficiency and other best practices.</p> <p>Mineral fertilizers help boost the production of biomass, which can also be used for production of renewable bioenergy.</p>	<p>Challenge: To stem climate change and to mitigate its negative effects on society, including on food production, human habitation and human health.</p> <p>Contributions: Yara provides catalyst technology cutting emissions of the greenhouse gas N₂O by 70–90 %.</p> <p>Mineral fertilizers help improve productivity, conserving land and forests, and reducing the emission of stored CO₂.</p>	<p>Challenge: To achieve food security for all, and to improve agricultural productivity and food production in a sustainable way, largely on existing crop land.</p> <p>Contributions: Yara provides agricultural knowledge to support sustainable high yield agriculture worldwide.</p> <p>Mineral fertilizers and agronomic knowledge help increase food production to keep pace with population growth.</p>	<p>Challenge: To safeguard and improve human health, and to counter the adverse effects of air and water pollution as well as dietary changes.</p> <p>Contributions: Yara is developing products and services to support ‘farming for better health’.</p> <p>Yara’s environmental applications safeguard against toxic gases that are harmful to people and the environment.</p>

Performance	Achievements 2007	Targets 2008	Risk factors from 2008
Economic	<ul style="list-style-type: none"> Strong results with revenues up 19 %. Return on capital well above target. 	<ul style="list-style-type: none"> Continued and profitable growth. Continued value for shareholders. 	<ul style="list-style-type: none"> Energy prices. Transportation rates. Fertilizer prices.
Environmental	<ul style="list-style-type: none"> GHG emissions reduced by more than 16 % from 2004. Energy efficiency improved by 2 %. 	<ul style="list-style-type: none"> Reduce GHG emissions by 25 % compared to 2004. Continue efforts to improve energy efficiency. 	<ul style="list-style-type: none"> New climate change regulations. Production efficiency and performance.
Social	<ul style="list-style-type: none"> Leading safety performance within industry. Employee satisfaction well above benchmark levels. 	<ul style="list-style-type: none"> Keep LTI-rate under 1.5. Successfully integrate Kemira GrowHow. Leverage Africa program. 	<ul style="list-style-type: none"> Health and safety performance. Workforce recruitment. Political stability.

Driving sustainable business development



The 2007 Corporate Citizenship Review is a new point of departure in terms of Yara's reporting. It reflects how we embrace our role as a global corporate citizen by leveraging our core business, expert knowledge and global position to support sustainable business development worldwide.

Moreover, it presents a new perspective for understanding Yara's operations in terms of the connections between our key business drivers and some of the global challenges of our time – a perspective we are using to become a company of tomorrow.

Throughout the company we drive performance not only through operational excellence and profitable growth but also through developing our people to meet high health, safety, environmental, ethical and social standards. We aim to work with our stakeholders, partners and communities to promote sustainable corporate practice. Our being a signatory to the UN's Global Compact is a testament to that commitment.

Value creation

Yara's approach to Corporate Citizenship is embedded in the fabric of the company. Four of our ten corporate goals for long-term value creation deal specifically with social and environmental issues:

- Environment – reducing pollution and our environmental footprint
- Corporate responsibility – being a good citizen through partnerships
- Employee safety – making safety a priority
- Employee satisfaction – ensuring Yara is an attractive company in which to work.

We have developed a Corporate Citizenship policy that sets out objectives for managing and attaining goals in each of these areas, and have a governance structure and management systems in place to ensure that we can deliver them. But our perspectives and drive for sustainable business development go beyond these core areas. During 2007 the global community was forced to sharpen its focus on global issues that have profound implications for our future: climate change, food and energy security, and public health all provoked unprecedented levels of debate.

Food security

Yara welcomed the World Bank's 2007 report 'Agriculture for Development', which supported our view that agriculture is an engine

for development worldwide and a force to combat poverty in the developing world. The report's publication came as spiraling world demand and prices for basic foodstuffs coincided with record low food reserves.

In the developed world, there has been little awareness of how the vast variety of food we enjoy was brought to the market at reasonable prices, so the prospect of rising food prices is causing concern. Farmers now face a tremendous challenge; a much more sophisticated agriculture is needed to meet future demands for food, feed and bioenergy. Yara is leveraging its plant nutrition knowledge to help growers improve agricultural productivity and to use their land more effectively.

Another concern is how to provide sufficient food for growing populations in the developing world, especially Africa and parts of Asia. I believe Africa can become self-sufficient in food again, but this will require a major effort from the world community working in harness with African nations. Unfortunately, just a small fraction of foreign aid has been targeted at the agricultural sector to equip these countries to produce sufficient food. This has to change, and quickly. To support this, Yara continued its support for the African Green Revolution in 2007: the Yara Prize focused world attention on pioneering work within agriculture inputs, while the 2007 African Green Revolution Conference provided an important platform for public-private discussion and action; we also continued to support local-level projects such as the Sauri community in Western Kenya and the Mwandama Millennium Village in Malawi.

Climate change

A new level of consensus on global warming was reached in 2007. Addressing climate change and mitigating its potentially devastating effects on society is a pressing global task for thought leaders and leaders of industry alike. It makes sound business logic for Yara to take part in combating global warming and to contribute to a more sustainable development. We are demonstrating this commitment on many levels: on the production side, we are making progress in reducing climate gas emissions from our manufacturing plants by 25 % by 2009 compared to our 2004 level; through an R&D endeavor we have successfully developed and installed breakthrough catalyst technology that reduces nitrous oxide (N₂O) emissions from our nitric acid plants, and we have made it commercially available; moreover, we are introducing local initiatives like the migration of the company car fleet to low emission vehicles.

However, to really push the development and implementation of clean technology, we need stronger dialogue and cooperation between policy makers and industry. I firmly believe in the efficacy of incentive schemes that reward environmental leadership and penalize environmental laggards.

Energy security

Energy is a basic prerequisite for economic growth. Yara's considerable worldwide production base means that the issue of global energy security is also closely connected with our business. Our efforts to improve energy efficiency throughout our production base and the value chain will not cease. Our latest initiative is collaboration with the Norwegian public enterprise Enova to improve energy efficiency at our largest complex fertilizer plant, also the largest facility of its kind in Europe.

Likewise, Yara will continue to drive the fertilizer industry towards improved performance by focusing on product stewardship and best practices within resource optimization. In addition, in our agricultural business we are making R&D investments to produce fertilization programs that allow farmers to optimize the energy balance of bioenergy crops. This is vital for both replacing fossil fuels economically and for maintaining food security.

Yara recognizes the global nature of the challenges we face in food and energy security, climate change and public health, and the need for a global response. We acknowledge that the private sector has a major contribution to make as part of that response, and we aim to demonstrate our commitment and leadership at the very highest level. Our global plant nutrients business and knowledge makes us an important stakeholder in both the agricultural sector and the food industry. As such, we intend to play a key role in modernizing agriculture and gearing up food production to meet the needs of the 21st century.

Quite simply, we believe we will sustain our own future by being a responsible corporate citizen, sustainable in all aspects. We hope that this first corporate citizenship review provides both a balanced presentation of Yara's corporate citizenship performance so far, and an informative account of our goals for the future.



Thorleif Enger, President and CEO

Global approach

Corporate citizenship

Yara's global business development and performance is subject to global trends. Globalization and growth, increasing consumption and rising temperatures, coupled with strong demand for food and energy, are driving world commodity prices to record levels. Trends of this magnitude profoundly challenge Yara's business and shape its strategic thinking.

Global trends and challenges are shaping the world – and international business. In an increasingly globalized market economy, of which Yara with its global presence is an integral part, it is imperative to understand these trends, and to respond to the challenges – both as a commercial company and as a corporate citizen. As an *industry shaper*, Yara is determined to remain aware of global developments and is committed to making a positive contribution to meeting global challenges and supporting long-term sustainable development.

Global trends and challenges

Several of the major global trends that influence Yara's activities are also directly connected with the company's core business. These include globalization and growth, increasing consumption and wealth, climate change and resource scarcity, especially of energy and water. Closely interconnected with technological innovations that contribute to their solution, and conscious consumerism that offers necessary corrections to unsustainable practices, all these have a clear impact on Yara's *sustainable business development*.

In 2007, the global scope of three major challenges came to the forefront of international awareness: how to develop another energy future, how to reduce global warming and how to feed a growing population. The sharp rise in energy prices underlined the growing realization that future energy security, which is vital for economic growth and social development, requires a switch from fossil to renewable energy sources and supply chains, as well as improved energy efficiency. This in turn can help reduce global warming and stem climate change, another global issue that gained broad political acceptance in 2007, much due to the Intergovernmental Panel on Climate Change (IPCC) and the UN Climate Conference in Bali. Reduced global warming will in turn help mitigate ecological imbalance and human displacement, along with their resulting threats to human health.

A significant milestone in human history was reached in 2007/2008, when the urban population overtook that of the rural. The food crisis at the same time highlighted the need to improve agricultural productivity in order to achieve universal food security, as well as the challenge of producing more food of high nutritional quality without depleting scarce water resources or turning more forest over to crop acreage.

Now as never before, governments, business and all parts of civil society face the imperative of working together to formulate global responses that match the scale and scope of such challenges. As part of this chain of responses, Yara sees a clear need for innovation and new technologies.

Global approach and impact

Within this volatile and challenging global framework of politics and economics, ecology and technology, Yara is developing its strategy for *sustainable business development*, closely interlinked with a determined *global environmental focus*, linked to *sustainable agriculture*. The company sees global corporate citizenship as key to its future success, and recognizes commitment to society as being closely tied to commercial focus. In short, Yara considers corporate citizenship as a long-term opportunity rather than a short-term liability. It will help the company to create shared value for stakeholders and society at large, while building momentum towards sustainable agriculture and a sustainable future.

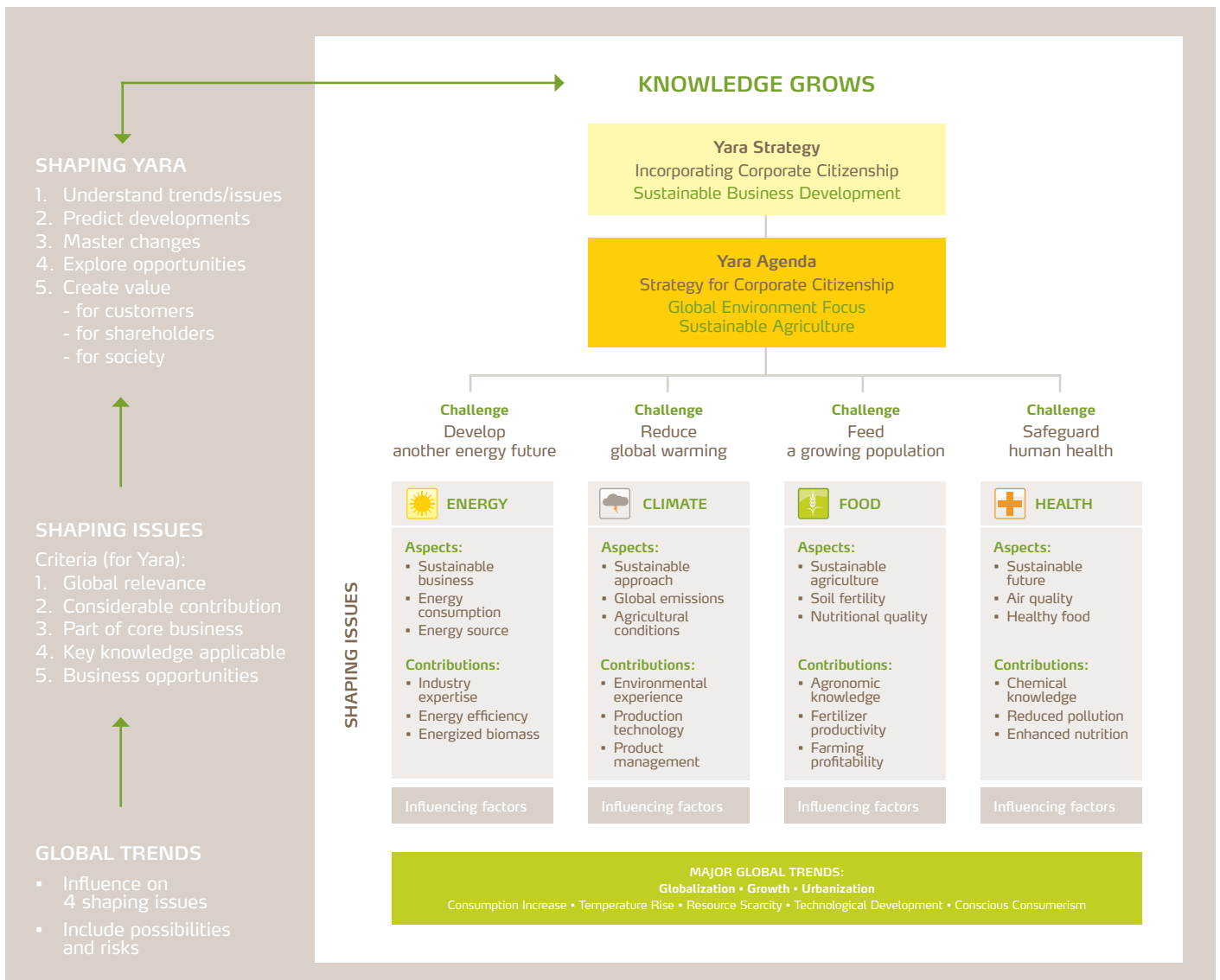
In 2007, Yara strengthened its focus around four universal issues which shape the world and on which it is well placed, through its core business, expertise and global reach, to make a significant constructive contribution. These *shaping issues*, which are linked directly to the identified *global challenges*, are energy climate, food and health. Together, they form a framework within which Yara forges its business strategy.



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Sustainable business development lies at the heart of Yara’s strategy, which is guided by its vision of the company as industry shaper. The strategy of embracing global corporate citizenship, based on sustainable agriculture, sustains and strengthens Yara’s overall strategy. In 2007, Yara strengthened its focus around the four universal issues energy development, climate change, food security and human health. Together, they form a framework within which Yara forges its business strategy.



Global Industry

A platform for sustainable agriculture

Yara International is a global company in a global industry serving a global market. Yara is the world's leading producer of mineral fertilizers, invaluable plant nutrients that improve crop yield and enable agriculture to respond to the fast-growing demand for food. The company also develops and markets valuable and essential industrial products.

Yara's business activities contribute significantly to global food and energy production and in mitigating public health hazards and climate change. Mineral fertilizers are used all over the world to improve crop yield and quality, thereby enhancing food production.

Adding organic and non-organic fertilizer to the soil is vital for achieving sustainable agriculture and feeding a growing population. The production and use of plant nutrients makes up a complex *fertilizer value chain*, which is intimately bound with the *food value chain*. Without fertilizer, the world's food supply would soon diminish.

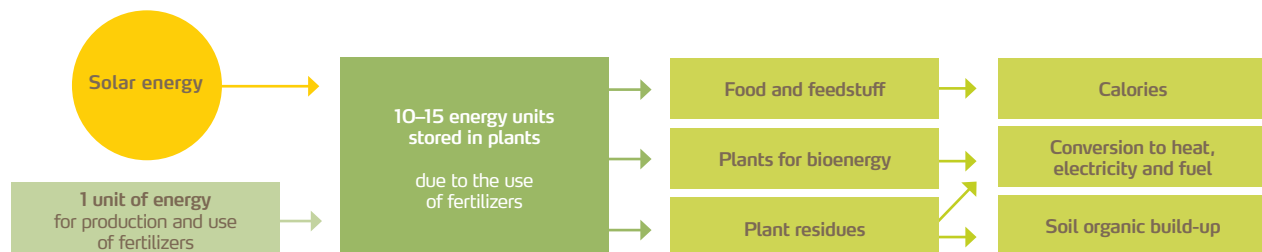
Globally, the fertilizer industry consists of a great number of producers, most of which operate on a national or sub-regional basis. Very few operate worldwide. Of these, Yara has the greatest global presence and reach, with assets in approximately 50 countries and sales to around 120.

Energy, nutrients and fertilizers

Even though fertilizer production – just as food production itself – is energy-intensive, the energy balance of crop production is positive, which means that the harvested biomass (energy output) is much higher than the resources required to produce the biomass (energy input). Thanks to the process of photosynthesis, agriculture is an extremely efficient energy producer. Crops convert solar energy, soil nutrients, carbon dioxide and oxygen into biomass. This in turn supplies energy to humans and animals in the form of food and feed. Moreover, the considerable amounts of energy fixed in the biomass can also be harvested as a renewable energy source to produce heat, electricity or biofuel. Mineral fertilizers play a key role in optimizing energy yield. Studies show that each gigajoule (GJ) of energy invested as fertilizer gives an additional energy output of 10–15 GJ in the form of biomass.

As crops grow they absorb and remove nutrients from the soil, which then have to be replaced if good harvests are to be maintained. Nutrient replacement happens naturally, through the breakdown of organic material into a mineral form that plants can absorb. In continual cropping, harvests diminish unless additional nutrients are applied. The common solution in smallholder farming is to add organic material. This has to be converted to minerals in the soil before it can become plant food, but has the advantage of retaining

Agriculture – an efficient energy producer



Due to the process of the photosynthesis, agriculture is an extremely efficient energy producer. Crops convert solar energy into biomass, which in turn supplies energy to humans and animals in the form of food and feed.

Use of fertilizers gives:

- (1) more agricultural production = more solar energy is captured
- (2) less CO₂ emissions if biomass is used for soil build-up or replacing fossil fuels

healthy soil chemistry. In intensive agriculture where high yields are expected, mineral fertilizers must be used. Already in mineral form, they are rapidly absorbed by the plant, especially when applied in the right way and at the right stage of growth. Their precise application also minimizes the problem of nutrients going astray, both as emissions to air and leakage into waterways.

Used properly, fertilizers are environmentally benign. Inappropriate use can however damage the environment and reduce crop yield. To avoid such misuse, the fertilizer industry provides essential fertilization expertise and knowledge to farming communities around the world.

Fertilizers and food production

Fertilizers and food production are intimately linked. Without them, agricultural sustainability at a global level cannot be achieved. Nutrient management through balanced fertilization – the precise supply of all nutrients in a balanced ratio throughout the crop's development – is a key to sustainable agriculture. It improves crop yields and quality, thereby increasing farm productivity and economic returns, important elements for sustaining rural communities.

Population growth and economic growth are combining to put a great deal of pressure on the agriculture sector and the food indus-

try alike. More food is needed for more people, and it has to be produced without expanding the cultivated land. This is best achieved through improved agricultural management, including plant nutrition and other agro-technologies, including improved seeds and water management.

Yara's contribution and commitment to the fertilizer industry starts with efficient production and ends with knowledge transfer through to the farm-gate. Yara has a unique business model and a broader vision. Although its principle business is to supply agriculture with plant nutrients and to pass on the rich agronomic expertise it has accumulated, Yara also leverages the full potential of the fertilizer production process. The company both recycles its intermediate products and develops other applications for their use. With best knowledge and commercial enterprise, mineral fertilizers become food industry essentials and environmental protection agents.



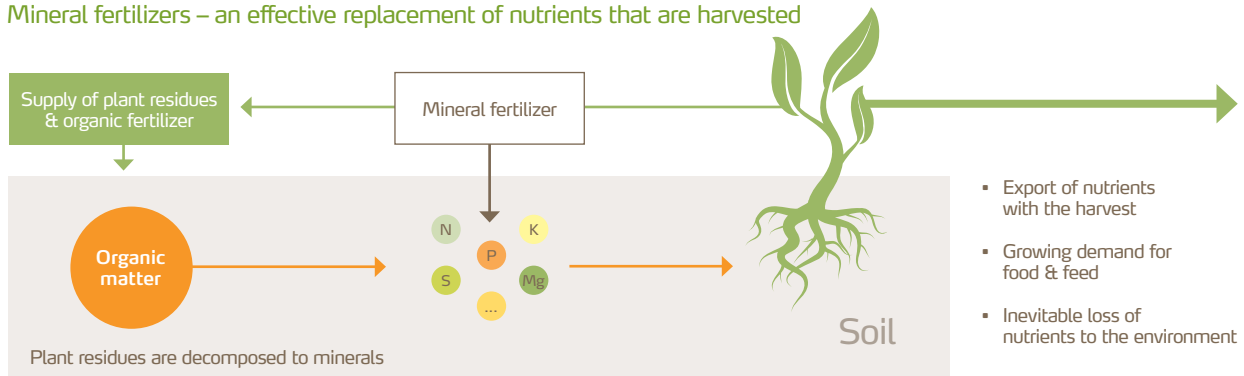
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Fertilizer value chain

Food value chain

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Mineral fertilizers – an effective replacement of nutrients that are harvested



Mineral fertilizers are necessary to replace those nutrients that have been removed from the field.



Global challenge: Develop another energy future

Consistent growth of the global economy challenges the world's ability to secure sufficient energy supplies. As one of the most critical elements of modern society, energy is a key driver for economic and social development. To meet future demands sustainably, especially in the face of rising global temperatures and human consumption, new and cleaner energy sources have to be developed.

Yara has identified the development of another energy future as one of four global challenges which it can make a substantial contribution to through leveraging its core business, key knowledge and global position. Energy supply is one of the four shaping issues Yara has identified as having a particular impact on its business development.

THE ENERGY SUPPLY ISSUE

The strong demand for energy is spurred by global growth and increased consumption in large parts of the world. The International Energy Agency (IEA) projects a 55 % growth in demand between 2005 and 2030, and believes: 'The challenge for all countries is to put in motion a transition to a more secure, lower-carbon energy system, without undermining economic and social development'.

To meet the steeply rising energy demand while urgently exploring renewable energy sources requires a worldwide effort that necessitates a new level of collaboration between public and private sectors, if it is to succeed. As the international community faces up to this daunting challenge through political commitment, technology innovation and financial investment, private industry has a key contribution to make.

Energy is a basic prerequisite for economic growth. Without it, we are powerless to combat poverty and incapable of fostering social development. A secure global energy supply is essential if we are to make progress in addressing the critical issues that confront humanity as the century progresses. Food production is intimately linked to energy supply and is directly and immediately impacted by issues relating to energy availability and affordability. With the steep increase of world energy prices, not least in 2007–2008, price levels have become a major concern for many countries, threatening economic growth and public services. In a 2005 report, the UN underlines the importance of predictable energy supply for attaining the Millennium Development Goals.

The issue of global energy security is inextricably bound by factors of strategic importance and political sensitivity such as national security and economic development, climate change and ecological diversity and, not least, political decision-making and economic policy-making designed to promote the development of renewable energy sources.

In this complex matrix of interrelated issues, the industrial sector has an important role to play and the potential to make a significant and positive difference. The implementation of best available technology and operating procedures, the maintenance and upgrading of production facilities, along with careful capacity utilization, can all markedly improve industrial efficiency. Efficient industrial processes and the introduction of clean technology save large amounts of energy and significantly reduce emissions. Moreover, adopting energy efficiency policies makes sense both for business and society, yielding good economic, environmental and social returns on investment.

Key facts

- At least 1.6 billion people do not have access to electricity; four out of five people without access live in rural areas of the developing world, mainly in South Asia and Sub-Saharan Africa.
- From 1900 to 2000, the world's primary energy demand increased more than ten-fold, while the population rose only four-fold, from 1.6 billion to 6.1 billion.
- With current policies, world energy demand is expected to grow 55 % between 2005 and 2030; around 45 % of the increased demand will stem from economic growth in China and India.
- Since 1973, if energy efficiency policies had not been put in place, worldwide energy consumption would be 50 % higher.
- Even with significant improvements in energy efficiency, the world's total energy demand is expected to be approximately 40 % higher in 2030 than in 2005.
- The largest energy-consuming sector with the greatest anticipated volume growth is power generation; the fastest growing is transportation.



How can we develop another energy future?

Global energy demand is outstripping supply, inflating energy and food prices and hampering the fight against poverty. Yara is committed to steer the industry towards a new energy future.

KULE-10
NH₃



Yara's contribution: Increased efficiency

Through its core business, Yara can contribute substantially towards the global energy challenge. The company's main contribution consists of its industry expertise, developing technologies delivering greater energy efficiency. With its fertilizer products, Yara also helps to energize biomass, thereby producing clean energy.

For an energy-consuming – and, indirectly, energy-producing – company such as Yara, the sourcing and consumption of energy is a key element in sustainable business development.

Yara has a sustained track record of energy efficient production in its plants, based on a wealth of accumulated industry knowledge. This has been leveraged to produce energy-boosting products that are now commercialized and used by other companies. Such achievements, coupled with a global presence, position Yara to make a substantial contribution to meeting the global energy challenge and navigating towards a new energy future.

TOWARDS SUSTAINABLE BUSINESS

Industry represents close to 30 % of the world's primary energy consumption. Fertilizer production accounts for about one percent of world energy consumption, mostly for the synthesis of ammonia. The manufacturing of Yara's industrial products also involves energy-intensive processes. Yara therefore consumes a great deal of energy, most of which is derived from fossil fuels. In its business, the company necessarily contributes to the extraction of non-renewable raw materials as well as to the emission of greenhouse gases.

Modern ammonia plants use about half the energy per ton of product compared with those designed in the 1960s, and energy efficiency efforts will continue over coming decades with greater urgency. Yara is one of the most energy efficient fertilizer producers and is committed to continue to demonstrate leadership through innovation. The company has technically upgraded its ammonia plants to optimize their energy efficiency. As a result, the company uses on average 32 gigajoule (GJ) of energy to produce a ton of ammonia in Europe, whereas plants in Russia consume on average close to 40 GJ per ton, and in China approximately 47 GJ per ton.

Positive energy balance

While the production of fertilizers depends on energy, it is important to note that fertilizer also generates energy. Mineral fertilizer

boosts crop growth, resulting in extra biomass, which in turn captures additional solar energy. When this effectively concentrated energy is then used as food or feedstuff, transformed into calories, it increases the positive energy balance of agriculture. Fertilizer then, is a catalyst for capturing solar energy, a clean energy source.

With growing pressure to use land for cultivating biofuel crops, mineral fertilizers are also playing a new and increasingly important role in global energy security. The energy balance of crop production is strongly positive, although there are large differences in the energy output depending on the energy crop used and its growing conditions. What is beyond dispute is that energy yields can be increased substantially by the use of fertilizers, particularly in developing countries. Fertilizer is the key factor in increasing a crop's biomass, and consequently its energy yield. As a knowledge leader in plant nutrition Yara develops specific fertilization recommendations for biofuel crops and advises farmers how to optimize their bioenergy production.

Operating in an energy-intensive industry, Yara considers it critically important to take a lead in meeting the energy challenge. By leveraging its global reach and driving the industry towards sustainable business development and setting global standards for production processes and distribution models, Yara will continue to provide leadership. It will also leverage the company's ongoing research and technology innovation, as demonstrated by its licensing of clean technology for commercial use, to help steer the industry towards a more sustainable future.

Much work remains to be done. There is potential for further reducing the amount of energy needed in the fertilizer production process and opportunity for boosting the production of bioenergy, a principal source of renewable energy. Higher energy prices and climate change have lead to a growing interest in biomass feedstock for production of bioenergy, and the Food and Agriculture Organization of the UN (FAO) has indicated that biofuels might provide a quarter of the world's energy needs over the next 15 to 20 years.



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Comprehensive article on the energy issue
www.yara.com/ccr2007

Case: Improved energy efficiency

Yara and the Norwegian public enterprise Enova are investing in a massive effort to improve energy efficiency at the Porsgrunn plant in Norway, Yara's largest NPK (complex fertilizers) production facility, and the largest NPK facility in Europe.

The project, initiated in October 2007, sets an ambitious target of reducing energy use by 300 GWh by 2011. Enova, a Norwegian public enterprise whose main mission is to contribute to environmentally sound and rational use and production of energy, will fund up to 20 % of the investment program, it's largest agreement in Norway to date.

Specific targets include reducing energy consumption in the ammonia production process, increasing the use of CO gas as a fuel, and the optimization of a pressurized air system. A planned study will look at how steam generated in the process can be used as an important energy source.

Yara's Glomfjord facility in Norway achieved a 60 GWh reduction in energy consumption between 2001 and 2006, by harnessing improved use of steam and condensate. In 2007 Glomfjord also teamed up with Enova aiming to achieve a further 20 % in energy savings by 2010.

In 2007 Yara started work on replacing old turbines at its facility in Sluiskil, the Netherlands. This EUR 26 million investment will increase energy efficiency by 25 % and yield annual cost saving of EUR 10 million. Nitrous oxide emissions are expected to drop by 66 % following the installation of the new turbines.



Yara Porsgrunn is strengthening its position as a very energy efficient producer of fertilizers.

Contributions 2007

In 2007, Yara contributed to meeting the energy challenge by improving energy efficiency in its production base and through the positive effect of plant nutrients on renewable energy production.

All of Yara's ammonia plants perform better than the industry average. Several of them rank among the top 10 % for energy efficiency worldwide, thereby helping reduce company-wide energy consumption by 6 % between 2003 and 2007. This efficiency improvement also generated important reductions in CO₂ emissions. Further efforts have reduced our consumption of natural gas by 9 % compared to 2002.

In Yara's most efficient plants, about 30 GJ of energy produces one ton of ammonia, with 20–30 % of this used for fuelling purposes.



Relevant web sites:

www.yara.com
www.energybulletin.net
www.exxonmobile.com
www.fertilizer.org
www.fao.org

www.iea.org
<http://esa.un.org/un-energy/>
www.unep.org
www.wcre.org



Global challenge: Reduce global warming

A conspicuous increase in global temperatures challenges the world's ability to develop sustainably. As one of the major concerns regarding the future of society, climate affects all aspects of life, threatening ecological balance, economic development, food security and social harmony. Concerted, worldwide efforts are needed to reduce global warming and to mitigate its effects.

Yara has identified reducing global warming as one of four global challenges which it can make a substantial contribution to through leveraging its core business, key knowledge and global position. Climate change is one of the four shaping issues Yara has identified as having a particular impact on its business development.

THE CLIMATE CHANGE ISSUE

Several major, accelerating and closely interconnected global trends are coming together to bring about climate change. They include economic growth, growing energy demand, and rising levels of human consumption, including a shift to high-protein – and energy-intensive – diets. Globalization and urbanization both serve to fuel the speed with which these trends are developing. Globalization, it should be noted, also opens the way for improved global collaboration, and the involvement of business as well as governments in seeking solutions, including technology development and transfer.

Climate change will have wide-ranging and mainly detrimental effects on world development. It is, perhaps more than any other, an issue that calls for truly collaborative and unified action involving all governments and all sections of civil society if it is to be managed and counteracted.

A broad consensus is now established on climate change and on its causes. In a milestone 2007 report, the Intergovernmental Panel on Climate Change (IPCC) authoritatively stated 'Warming of the climate system is unequivocal, as is now evident from observations of increases in global average air and ocean temperatures, widespread melting of snow and ice and rising global average sea level.'

Unchecked, global warming will have a profound impact on ecological balance and bio-diversity, food security, human habitation, economic growth and energy security. Rising sea levels will potentially lead to massive migration, major economic loss, political instability, large-scale social disruption and dramatically reduced levels of food production throughout large parts of the world.

The ensuing climatic change is largely ascribed to the emission of greenhouse gases (GHGs) – associated with the use of fossil fuels – mainly caused by human economic activity within industry, agriculture, power generation and transport.

While a shift from fossil fuels to renewable sources such as solar, wind, tide, bio and hydro would reduce emissions, it is unrealistic to suppose that the world can switch to these clean energy sources in the short-term. Thus, fossil fuels remain the major energy source, and in the coming years we will need to pursue the development of new emission management technologies (for example carbon capture and storage) and management practices in all sectors, not least in industry and agriculture.

According to IPCC figures for 2004, the energy generation industry was responsible for 25.9 % of global GHG emissions, industry for 19.4, agriculture for 13.5 and forestry for 17.4 %. The production of fertilizer uses about 1.2 % of world energy consumption, and is responsible for 1.2 % of global GHG emissions, totalling 500 million tons every year. According to Greenpeace, there is scope for agriculture shifting from being one of the largest GHG emitters to becoming a much smaller source of emission or even a net carbon sink.

Key facts

- The world's average surface temperature has increased by around 0.74 °C over the past 100 years; a warming of about 0.2 °C is projected for each of the next two decades.
- Carbon dioxide (CO₂) is the most important greenhouse gas, with annual emissions growing by about 80 % from 1970 to 2004.
- The largest growth in GHG emissions between 1970 and 2004 has come from energy supply, transport and industry, while buildings, forestry (incl. deforestation) and agriculture have been growing at a lower rate.
- Developing countries are the most vulnerable to climate change impacts because they have fewer resources to adapt: socially, technologically and financially.
- Agriculture accounts for between 10 and 12 % of total global emissions of GHGs; about 47 % and 58 % of total emissions are methane (CH₄) and nitrous oxide (N₂O) respectively.

An aerial photograph of a farm at night, completely inundated with floodwater. The farm buildings, including several red barns and a white house, are partially submerged. The water reflects the lights from the buildings and the moon. In the background, a dense line of trees is also partially underwater. A white text box is overlaid on the upper part of the image.

How can we reduce global warming?

Climate change is an accepted fact, and counteracting global warming an overriding imperative. Yara has committed to reduce its greenhouse gas emissions by 25 % from 2004 levels by 2009.



Yara's contribution: Reduced global emissions

Through its core business, Yara can contribute substantially towards the global climate challenge. The company's main contribution consists of its experience and technological innovation, developing production technologies that reduce emissions of the greenhouse gases that cause global warming and climate change.

For an industrial company like Yara, primarily serving the global agricultural community, the causes of global warming and effects of climate change are of paramount importance for its development.

Yara has an acknowledged track record of technology development, based on a more than a century of accumulated industry knowledge, a culture of innovation, and a strategy of harnessing its knowledge. By developing, implementing and marketing technological solutions that reduce emissions of greenhouse gases (GHGs), and developing and sharing best practices for both fertilizer production and crop fertilization, Yara makes a substantial contribution to meeting the global climate challenge.

TOWARD SUSTAINABLE PRODUCTION

Yara's core business and global reach provide the company with opportunities to help meet the challenge of global climate change through reductions in GHG emission. The company achieves this through its technologies and products, and through ongoing improvements in management practices.

Within its own sphere of control Yara produces fertilizer under strict codes of stewardship to minimize both its consumption of natural resources and its environmental impact. The production of ammonia and fertilizer involves the use of substantial amounts of energy, and therefore leads to significant GHG emission. Today, estimates put mineral fertilizers as responsible for about 1.2 % of the world's total emission of such gases.

Yara has committed itself to reduce GHG emissions by 25 % over a five-year period across all of its production. This is a total reduction of five million tons of carbon dioxide (CO₂) equivalents before 2009 – an achievement made possible by Yara's technology innovation, including breakthrough abatement technology that dramatically reduces nitrous oxide (N₂O) emissions from nitric acid plants. In 2007, Yara's emissions amounted to a total of 16.4 million tons of CO₂ equivalents. This represented a reduction of 1.7 million tons of CO₂ equivalents compared to 2006.

Yara recognizes that it is important to make efficient use of energy and raw materials and to systematically reduce its emissions. Yara's plants are among the most energy efficient. However it is also important to look at the whole value chain and to recognize the positive contribution of fertilizers. Fertilizers increase the production of biomass to such an extent that it contains 10–15 times the energy used by the farmer and the fertilizer producer. If the biomass is used for energy purposes it can replace fossil fuels and reduce CO₂ emissions. Mineral fertilizers also play a vital role in conserving land because they allow more food to be produced per acre of land. In this way, Yara products also contribute indirectly to meeting the climate change challenge.

Knowledge is vital

Fertilizer boosts crop growth, increasing the absorption of CO₂ and allowing more food to be produced from existing farmland. In some conditions, agriculture can be a net sink for CO₂, thereby causing a net reduction in global warming potential. This promotes sustainability in agriculture: to balance the need for food in good quality, affordable prices for the consumer and acceptable income level for farmers, with minimum adverse effects on the environment. It also protects forests, thereby contributing not only to food security, but also to mitigating global warming and preserving biodiversity.

Efficient modern agriculture requires considerable agronomic knowledge. Yara's plant nutrition advisory service is provided via dedicated teams of agronomists who create optimal crop-specific nutrition programs. It is backed by expert fertilizer management systems such as N-Tester, N-Sensor and Yara Plan. Traditionally, Yara's efforts have been aimed at maximizing yield and minimizing ecological impact, but now Yara also advise growers on how to mitigate their GHG emissions from crop fertilization. Nitrate-based fertilizers and complex fertilizers lose very little nitrogen, while nitrate fertilizers like calcium nitrate have no ammonia emissions.



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Comprehensive article on the climate issue

www.yara.com/ccr2007

Case: N₂O abatement technology

Yara's breakthrough catalyst technology cuts industrial nitrous oxide (N₂O) emissions by 70–90 %. It is now used in 50 % of all the Clean Development Mechanism (CDM) projects worldwide, including projects in emission hotspots, such as Russia and China.

In the 1990s, it became clear that the fertilizer industry's nitric acid plants were major emitters of N₂O, a significant contributor, along with carbon dioxide (CO₂), to global warming. It should be noted that nitrous oxide has over 300 times the greenhouse effect of CO₂.

Yara's abatement solution reduces nitrous oxide emissions very significantly by 70–90 % Yara developed this technology at a cost of over NOK 100 million and after more than a decade of research and development. The catalyst itself is a honeycombed pellet based on cobalt and cerium oxide. By breaking down N₂O in the first stage burner of a nitric acid plant, the resulting component can be used in production. This is an added advantage over systems that try to clear or eradicate GHGs at the end of the production process. The pellets have an expected minimum lifetime of three years, are cost-effective and simple to deploy.

Yara's N₂O abatement catalyst provides developing nations with a cost-effective way to cut emissions, and is of special value to countries not committed to the Kyoto Protocol. The technology has earned recognition with the United Nations which has accepted it for use in Clean Development Mechanism and Joint Implementation projects to help such countries meet Kyoto targets.



Yara's N₂O abatement catalyst can reduce GHG emissions substantially.

Contributions 2007

In 2007 Yara helped reduce global warming by improving energy efficiency and capping emissions in its production base. Ongoing improvements in its operations and the company's products have also contributed.

In recent years, Yara has significantly reduced greenhouse gas (GHG) emissions while increasing production, and has improved its eco-efficiency rate. The company has invested over the long-term in technological innovation, resulting in breakthrough catalyst technology. This is significantly reducing nitrous oxide (N₂O) emissions from the company's nitric acid plants.

Yara has installed the new technology in eleven plants in Norway, France and Italy, and plans further installations to reduce Yara's GHG emissions from such plants by about 50 % in 2009, as compared to 2004. The technology would save 30 million tons of carbon dioxide (CO₂) equivalents if it were installed in Europe's 100 nitric acid plants. Worldwide, it would save about 75 million tons.

In November 2007, Yara was awarded Norway's prestigious Glassbjørnen (Glass Bear) environmental prize honoring this catalyst technology. In making its decision, the jury pointed not only to the significance of the technology, but also to its ease-of-use, noting that 'Implementation is possible in both new and older factories at low investment cost, without negative impact on production, new risks, or other environmental emissions.'

In addition to this major technology, Yara contributes day-to-day to the management of emissions by sharing its knowledge and advising farmers on best practice, thereby helping them secure the best yield through the optimal, non-wasteful use of mineral fertilizers.



Relevant web sites:

www.yara.com	www.ipcc.ch
www.climateactionprogramme.org	www.iucn.org
www.climateark.org	www.panda.org
www.fertilizer.org	www.unglobalcompact.org
www.foei.org	www.wbcsd.org
www.greenpeace.org	



Global challenge: Feed a growing population

A considerable growth in global population continues to challenge the world's ability to provide enough food. As one of the most crucial issues for human development, food production must increase to offset hunger and poverty, as well as social unrest. To achieve global food security in a sustainable way, without further environmental impact, agricultural productivity has to improve.

Yara has identified feeding a growing population as one of four global challenges which it can make a substantial contribution to through leveraging its core business, key knowledge and global position. Food security is one of the four shaping issues Yara has identified as having a particular impact on its business development.

THE FOOD SECURITY ISSUE

In a world of growing population and increasing consumption, a basic but major global task confronting humanity is to ensure availability, accessibility and affordability of sufficient nutritious food for all – at all times. To achieve this however, we have to improve productivity levels in agriculture using methods that make ongoing improvements sustainable in the long-term.

Access to food is universally recognized as a human right. And as the new century began, the goal of eradicating extreme poverty and hunger by 2015 headed the list of Millennium Development Goals adopted by world leaders at the historic UN Millennium Summit in 2000. Progress towards achieving that goal has been uncertain and slow – though some advances have been made. In 2006, the Food and Agriculture Organization of the UN (FAO) flagged that the number of hungry people was increasing at the rate of four million a year. In 2008, the issue of food security is higher than ever on the global agenda, fuelled by steeply increasing prices in basic foods, the issue is so acute as to represent a risk to political stability in regions around the world. In January 2008, the World Economic Forum stated that food security may be emerging as one of the major risks of the 21st century, a concern echoed by the UN Secretary-General and the World Bank, which estimated that the sharp increase in food prices could push 100 million people in low-income countries deeper into poverty.

On a fundamental level, major elements that have a bearing on food security have to be taken into accounts in order to understand the issue and how to address it. Acreage and water supply, politics and economics all play key and profoundly interlinked roles. There is strong

pressure on existing farmland to produce more and on remaining forest to be converted into agricultural acreage. Climate change threatens to make water shortages more acute in regions where water is most badly needed, while politics, through local incentive schemes and global trade and competition, wields a tremendous influence.

Quantity and quality are both key: Soil fertility and agricultural productivity are both important for the quality of the food produced, which has an important bearing on people's health. Halfway through the period set by the UN Millennium Summit to eradicate extreme poverty and hunger (2000–2015), several major and long-term global trends look set to make this already daunting challenge even more difficult. Sheer population growth is driving increased demand and is placing strain on food supply, a strain compounded by fast increasing appetites in developing countries for more protein-rich foods and by the diversion of food crop acreage to the production of biofuels. As if this were not enough, climate change threatens agriculture in areas where it is most fragile, and rapid urbanization is disrupting social structures and economic activity in rural areas, where most of our food is produced.

Key facts

- World population is likely to reach 9.2 billion in 2050, up from the current 6.7 billion, an increase equaling the size of the world's population in 1950. The increase will be absorbed mostly by the less developed regions.
- Urban population will grow to 4.9 billion by 2030, while rural population will decrease slightly; the shift will be most pronounced in developing countries.
- In the 10 year time period between 1990–92 and 2001–03 the size of the undernourished population in developing countries declined by only 3 million people from 823 to 820 million. The global number of undernourished was 854 million.
- Between 1990 and 2004, the number of people in developing countries living on less than USD 1 a day fell from 1.25 billion to 980 million.
- Structural changes may keep world market prices for many agricultural commodities in international trade above historic equilibrium levels during the next 10 years.



How can we feed a growing population?

World food production needs to grow
by 50 % the next 20 years.
Yara's main product, mineral fertilizers,
will play a decisive role in achieving this.



Yara's contribution: Increased food production

Through its core business, Yara can contribute substantially towards the global food challenge. The company's main contribution consists of its agronomic knowledge and its fertilizer products, which help the world's farming communities to increase their productivity and achieve profitability – a precondition for sustainable agriculture.

Yara serves the global farming community and endeavors to contribute towards global sustainable agriculture. Its principle contribution is delivered through its plant nutrition products, which maintain soil fertility, increase productivity and improve the nutritional quality of food crops.

Yara has a recognized track record of increasing food production worldwide, based on its wealth of accumulated competence and its unique global presence. As an industry shaper and global corporate citizen, Yara has taken a lead in the quest for solutions to the complex task of providing enough food for the world, while addressing global climate and ecological challenges. At the heart of the food security matter lies soil fertility, which is greatly enhanced by Yara's fertilizer products.

TOWARDS SUSTAINABLE AGRICULTURE

Yara's core business is intimately connected with *agricultural productivity and food production*. Yara is a world-leading producer of plant nutrients that enhance soil's fertility and its ability to support crops. Yara has provided plant nutrition, along with knowledge about its effective use, for over a century. As a knowledge leader in this field, Yara is deeply involved in efforts to increase the intensity and sustainability of agricultural production, not least in Africa.

Yara's global reach stretches across 120 countries, and in every one of them its motivation is to meet farmers' needs. Modern agriculture has become a knowledge-intensive activity in which mineral fertilizer is an essential ingredient. It will play a decisive role as agricultural researchers and farmers worldwide face the challenge of increasing global food production by 50–75 % and with minimal environmental impact. Yara fertilizers consist of naturally occurring minerals and when used correctly they are environmentally benign.

Yara's fertilizer products help raise food production to keep pace with population growth and also improve a crop's quality and nutritional value. Yara applies its knowledge to help corporate and smallhold

farmers alike to maintain soil fertility and productivity, prevent land degradation and desertification and to alleviate soil nutrient mining and erosion. And Yara provides them with fertilizer management tools and crop-specific nutrition plans to make sure they succeed.

Using global influence

In addition to the contribution Yara makes toward food security through its core business and key knowledge, Yara also engages with a broad spectrum of national and international stakeholders to support sustainable high-yield agriculture. Yara has been a spearhead in the European Fertilizer Manufacturers Association's work to improve the industry's resource utilization and environmental performance, and it has played a key role in supporting European farmers to achieve high level of fertilization efficiency.

Yara has also established a program specifically in support of the African Green Revolution. Africa is the continent where the food security-ecology balance is most precarious. The Africa program is an integrated part of Yara's sustainable business operation, drawing on its unrivalled position in Africa and unique knowledge of African agriculture. Its main focus is to promote public-private partnerships in support of the African Green Revolution, in line with the strategic foundation laid down by the UN Millennium Project's task force on hunger.

Policies and strategies of agencies including the Food and Agriculture Organization of the UN (FAO), the International Food Policy Research Institute (IFPRI), the International Fund for Agricultural Development (IFAD), the Department for International Development (DFID), the U.S. Agency for International Development (USAID), and the World Bank all strongly advocate the need for improved agricultural productivity, the role of the private sector in the struggle for food security, and the need for a strengthened public-private partnership to achieve this.

The foundation for achieving food security lies to a great extent in capacity building through investment in agricultural productivity growth, human resource development and public structural enhancement. The strengthening of the business capacity of rural producers and their organizations is also critical in order to improve productivity. Another critical aspect is to build the local institutional capacity needed to support emerging commercial farmers, small- and medium-scale agro-enterprises, commercial service providers, farmer organizations, and agricultural input and output marketers.

Case: Yara's Africa program

In 2007, Yara strengthened its Africa Program, originally designed in 2005 after several years involvement with the UN's Millennium Project's Task Force on Hunger.

The Program consists of three areas of activity, and now encompasses several projects:

Promoting an African Green Revolution: Yara established the *Yara Foundation* for an African Green Revolution to serve as an inspiration and catalyst. Each year it awards the *Yara Prize* to honor outstanding contributions to the development of African agriculture. Yara has also initiated and hosted the African Green Revolution Conferences in Oslo and established an associated website. In August 2007, the second Conference convened in Oslo gathered some 240 public and private sector participants from about 40 countries, including 18 ministers of agriculture and finance from Africa, concluding with the Oslo Declaration and Agenda for Action.

Initiating Africa partnership projects: As a leading global fertilizer company with a sustained presence in Africa, Yara brings its own core-business knowledge and expertise to the African Green Revolution. It aims to act as a catalyst in the initiation and design of public-private partnership projects. One major partnership has been established in Tanzania and a second one in Malawi, while a third is planned in Ghana.

Supporting the Millennium Villages: Yara has committed itself and its employees on a grass roots level by supporting the Millennium Villages Project. Support was given to the Sauri Millennium Village in Kenya from 2005–2007, and since 2006 Yara has sponsored Mwandama in Malawi.



The 2007 Yara Prize for an African Green Revolution was awarded to Josephine Okot and Akin Adesina.

Contributions 2007

In 2007, Yara contributed to meeting the challenge of feeding a growing population through its increased production of mineral fertilizers and by sharing knowledge with farmers on how to improve agricultural productivity.

Yara, with its sales and distribution of more than 25 million tons of mineral fertilizer to 120 countries around the world, is a major contributor to increased agriculture output and to food security.

Fertilizer play an essential role in securing food supplies around the world. Mineral fertilizer contribute almost half of the nitrogen taken up by the world's crops. These crops in turn provide about three quarters of the nitrogen in protein that humans eat, directly, or indirectly through animals. In other words, about one third of the protein consumed by mankind is the direct result of fertilizer use.



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Relevant web sites:

www.yara.com
www.fao.org
www.fertilizer.org
www.unfpa.org/
www.ifpri.org

www.righttofood.org
www.saiplatform.org
www.worldwatch.org
www.un.org/millenniumgoals



Global challenge: Safeguard human health

A continuous globalization and urbanization challenges the world's ability to safeguard public health. As one of the most critical issues concerning human welfare and economic development, human health has to be maintained. To secure a sustainable future, health hazards resulting from modernization, including increasing urbanization and consumption, have to be addressed.

Yara has identified safeguarding human health as one of four global challenges which it can make a substantial contribution to through leveraging its core business, key knowledge and technology. Human health is one of the four shaping issues Yara has identified as having a particular impact on its business development.

THE HUMAN HEALTH ISSUE

In spite of huge strides in medicine and science in general, safeguarding human health remains a massive challenge. Progress is increasingly impeded by newly identified threats, many of which are created by changes in our environment.

Human health underpins all economic and social development, and is built largely on basics that many in the developed world take for granted – access to sufficient food of adequate quality and access

to clean air and water. As the new century unfolds however, we see a number of interconnected trends coming together to challenge progress in safeguarding health.

Rapid industrialization has produced poor air quality in many urban areas, creating a serious burden on public health services. Climate change has begun to affect rainfall patterns, disrupting agriculture and food supply and sometimes putting even basic foodstuffs such as rice out of reach of many in underdeveloped countries. Equally, changes in temperature and precipitation, as noted by the World Health Organization (WHO), can prepare the ground for many serious diseases.

Along with industrialization there has been a rapid trend towards urbanization. As of 2007, more than half of the world's population lives in urban areas. The urban lifestyle brings with it higher consumption of energy, mostly from fossil fuels, which contributes to increased emission of toxic gases and other substances dangerous to health and damaging to our environment.

If we are to manage the impact of climate change and meet the challenge of feeding a growing global population, we will need both to improve agricultural productivity levels and to manage the water supply so essential to the task.

Key facts

- The year 2007 marked a turning point in human history as urban population for the first time equaled the rural. By 2030, 80 % of the world's urban dwellers, nearly 4 billion people, will live in cities of the developing world.
- Around 2.4 billion people use primitive biomass fuels daily, causing emissions impairing indoor air quality. Every year, over 1 million children die as a result of indoor air pollution.
- Urban air pollution is estimated to kill some 800,000 people every year; a significant proportion is generated by vehicles, industry and energy production.
- Respiratory problems constitute a major health challenge, exacerbated by all 6 of the main air pollutants; ozone, carbon monoxide, nitrogen oxides, sulfur dioxide, particulates, and volatile organic compounds.
- The poor are more exposed to air pollution in their residences and workplaces, and are more likely to be impacted because of poor nutrition and poor medical care.
- In 2001–2003, 854 million people were undernourished: 820 million of these lived in the developing countries, with 25 million in transition countries and 9 million in industrialized countries.
- It is estimated that 2.1 billion airline passengers traveled in 2006, meaning that diseases now have the potential to spread geographically much faster than at any time in history.
- Eliminating micronutrient deficiencies through higher quality diet could improve GDP by more than 5 %, enhance intellectual capacity of populations by more than 10 % and worker productivity by 30–70 %. Maternal deaths could be reduced by up to 50 %.



How can we safeguard human health?

Public health is badly affected by air and water pollution. Yara is increasing its efforts to provide products and solutions that protect human health and the environment.



Yara's contribution: Reduced health hazards

Through its core business, Yara can contribute considerably towards the global health challenge. The company's contribution is twofold: by leveraging its chemical knowledge to develop industrial products, Yara helps companies and communities to reduce harmful emissions; by improving agricultural productivity, food production and food quality, Yara supports a healthy food chain.

For a forward-looking chemical company like Yara, human health is of paramount importance in supporting world development in a sustainable direction. Yara has accumulated knowledge and leading products that allow it to reduce pollution and other health hazards connected with urban living. Developing, implementing and marketing solutions that reduce the emission of harmful substances, and at the same time offering products that enhance nutrition, Yara is in a position to make a considerable contribution to meeting the global health challenge.

TOWARDS A SUSTAINABLE FUTURE

Public health authorities and consumers are taking an increasing interest in how diet, food quality and health are interlinked. This is creating demand for healthier and fortified foods and more balanced diets. The World Health Organization (WHO) has identified nutrition as a key element of any strategy aimed at reducing the global burden of disease, noting that it was a key to major health improvements for communities around the world, rich and poor, north and south.

The challenge of *nutrition security*, involving access to a balanced diet with all essential nutrients, was underlined by the WHO's focus on 'micronutrient malnutrition' which afflicts the health of some three billion people worldwide. The global food industry and leading companies in the agricultural sector are working to address this challenge. Key to meeting this demand is balanced fertilization, which enables farmers to apply essential plant nutrients and to ensure crops contain specific minerals vital for human and animal health.

There is a growing realization that *targeted fertilization* may be the most effective way to provide essential micronutrients to undernourished people, or for correcting nutritional deficits in specific diets or entire populations. For Yara and the fertilizer industry, meeting the significant anticipated demand for micronutrient fertilizers and integrated products is both a challenge and an inspiring opportunity to help progress towards better health and a more sustainable agriculture.

Yara's Farming for Health initiative was launched in 2004 with the goal of supporting global nutrition security by the use of innovative plant nutrition to increase food quality. Broader recognition of our lead came in 2007 when the International Fertilizer Industry Association (IFA) created a Task Force on Fertilizer use and Human Health, with Yara's Dr Kevin Moran as convener.

Yara is now developing a range of products and services designed to support farming for better health. To move this agenda forward, Yara is continuing to forge links with leading human nutrition research environments and promoting dialogue with key food industry players, legislators and international bodies like the Food and Agriculture Organization of the UN (FAO).

Industrial innovation

The nature of Yara's business combined with its ambition as industry shaper has helped us develop considerable expertise in the management of toxic gases in air and wastewater. Through research and development, Yara has invested in transforming industrial knowledge into products and services which reduce emissions that present a health risk. Yara has focused particularly on combustion related nitrogen oxides (NO_x), as well as carbon dioxide (CO₂), and nitrous oxide (N₂O), both greenhouse gases (GHGs) produced in the fertilizer manufacturing process. Yara is fully committed to leveraging its unique knowledge, global presence and market position to affect ongoing improvements in these areas.

Yara has leveraged the accumulated knowledge of its industrial business to develop abatement solutions that use Selective Catalytic Reduction (SCR) technology to reduce NO_x emissions by up to 90 %, converting the gas into harmless nitrogen and water vapor. These *NOxCare products* are currently used to treat diesel engine exhaust, and flue gas from power plants, waste incineration, cement factories and other industrial burners. Another application that Yara has brought to market to address NO_x emissions is the Air1 solution for AdBlue. This transforms emissions from heavy-duty vehicles into harmless water vapor and nitrogen. For the wastewater treatment industry, Yara's Nutriox solution eliminates and prevents the formation of hydrogen sulfide (H₂S), a colorless gas that is both poisonous and corrosive.

All these technologies are based on the production of ammonia, urea and calcium nitrate, areas where Yara is a global leader in terms of technology, production and distribution.

Case: Fertilizer for health

Yara has developed plant nutrition products which can effectively raise selenium levels in food crops. Selenium is important for the human reproductive and immune systems.

Selenium is an essential nutrient for animal and human health, being important to both human beings' reproductive and immune systems. It is however, found at very low levels both in soil and in human beings around the world.

Selenium levels in the diet are closely linked to the amount of the mineral in the soil where the plants grew. By adding selenium to fertilizer, we can measurably and directly exert a positive influence on blood levels as the element enters the food chain, in plant, dairy and meat products.

The 1984 decision of Finland's Ministry of Agriculture to combat extremely low selenium intake and blood levels in the population by adding the element to all multi-nutrient fertilizers used in agriculture was a landmark that broke with EU legislation restricting fertilizer additives to plant nutrients.

The Finnish program clearly demonstrated the effectiveness and accuracy of fertilizer for managing selenium levels, and Yara's ability to develop a highly efficient product to administer health and dietary nutrients through fertilizer technology.



Yara's products can play an important role in safeguarding public health.



Go to web report for:

Comprehensive article on the health issue, including considerations
www.yara.com/ccr2007

Contributions 2007

In 2007, Yara contributed to safeguarding public health through leveraging its unique knowledge of plant nutrients, and by developing and commercializing abatement technologies which significantly reduce emissions of nitrogen oxide and hydrogen sulfide.

Yara is leading the industry in commercial solutions for reducing nitrogen oxide (NO_x) emissions from industry and the transport sector. In 2007 alone, Yara's NO_xCare technology helped remove approximately 417,000 tons globally, 191,000 of which was achieved in Norway. Yara has signed agreements for the distribution of its Air1 solution NO_x abatement for heavy vehicles with virtually all oil majors. The company has also seen an upsurge in interest from combustion plants and the shipping industry for NO_xCare.

Also in 2007, Yara International and Wilhelmsen Maritime Services created a joint venture, *Yarwil*, which offers the maritime market the first solution for eliminating nitrogen oxide, thereby helping reduce emissions in the shipping sector. The removal process uses the Selective Catalytic Reduction (SCR) technology, involving a urea-based solution. The joint venture further strengthens Yara's position in NO_x abatement, one of its fastest growing markets.

Stringent environmental legislation in developed countries is driving demand for Yara's environmental solutions, with developing countries falling in with the momentum. Current EU legislation sets national ceilings for overall NO_x emissions, as well as limitations on emissions from large combustion plants and heavy-duty vehicles. The legislation on hydrogen sulfide (H₂S) abatement is less advanced, although several countries have now recommended limits on exposure. It should be noted that in 2007 the EU reviewed the possibility to include H₂S in the chemical agents list for workplaces. If implemented, this would protect millions of workers in rayon textiles manufacturing, pulp and paper mills, petroleum and natural gas drilling operations, and wastewater treatment plants.



Relevant web sites:

www.yara.com
www.efsa.europa.eu
www.fao.org
www.fertilizer.org

www.undp.org
www.unep.org
www.unhabitat.org
www.who.org

Corporate governance

Governance Structure

Yara is one of the pioneering founders of the mineral fertilizer industry. Since 1905, the company has combined strong commercial principles with a long-term growth perspective. Today, Yara's corporate citizenship is embedded in the company through four of its ten corporate goals for long-term value creation (see Financial Review 2007), and a governance structure and management system is developed to deliver them.

Yara's corporate citizenship governance structure is crucial to aligning long-term financial value creation with contributions towards major global challenges, and at the same time ensuring industry shaper performance regarding health, environment, safety and quality issues. All parts of the organization, stretching from the farm gate to executive management, are required to meet Yara's Code of Conduct and the objectives of Yara's Corporate Responsibility (CR) policy.

As of 2006, Yara has also participated in the United Nations Global Compact and has worked towards implementing its ten principles throughout the organization.

Corporate citizenship governance structure

Yara's citizenship governance structure reflects the duality of its corporate citizenship, on the one side executing its corporate responsibilities concerning health, environmental, safety and quality issues on a day-to-day basis, on the other aligning business to global trends and developments, and exploring emerging business opportunities. Consequently, Yara Executive Management, in particular the CEO, has full responsibility for determining the company's CR policy, objectives and targets. The Board of Directors oversees decisions, and considers risks, challenges and opportunities within the overall context of business.

Compensations to senior management are partially linked to HESQ results, as bonuses are tied to annual business plans in which safety (accident frequency) is a key performance indicator. The accident frequency is also one of several criteria determining the CEO's bonus (see Financial Review 2007).

Corporate Responsibility Steering Group

The management of citizenship issues is the responsibility of Yara's Executive Management team, who is also acting as the company's Corporate Citizenship Steering Group. The day-to-day coordination sits with the head of Communications, who is a member of the Executive

Management team. The Management team meets regularly to discuss issues related to Yara's corporate responsibility and is responsible for the implementation of Yara's CR policy.

HESQ and Product Stewardship Team

Yara's HESQ & Product Stewardship Team is responsible for setting the corporate policy for health, safety, environment and quality, and ensuring it is enforced throughout the value chain through the principles of product stewardship (see page 28–29). This is reviewed by the Company's Safety Committee and by the management groups of each segment.

The HESQ & Product Stewardship Team also has an advisory function and conducts site inspections and performance reviews of Yara's operations. Within this framework, Yara's plants maintain close control of their own health, safety and environmental performance, and enable local employee involvement and compliance with national legislation as well as adherence to Yara technical and operational requirements.

Other groups and committees of importance to the governance of Yara's corporate citizenship and HESQ performance and reporting are:

- **Human Resources Team:**
Responsible for training and human resources practices in accordance with the Code of Conduct
- **Yara Internal Audit:**
Responsible for performing internal audits including individual risk assessment



Go to Yara's web site for:

Yara's Code of Conduct
Yara's Policy for HESQ and Product Stewardship
Safety agreement with European Works Council
Yara Safety Management Principles for Production sites
www.yara.com

Code of Conduct and Corporate Responsibility Policy

Yara requires all employees to act in a responsible manner, not only by living up to the company’s core values; trust, accountability, teamwork and ambition but also through meeting Yara’s Code of Conduct, which includes Yara’s CR Policy. The code aims to ensure that all employees act in line with quality standards and business needs. All Yara employees are encouraged to raise questions or issues about such matters with line management and through alternative channels.

Yara’s Code of Conduct has been printed and distributed in a total of 8 key languages. It is presented to all new employees and made easily accessible on both Yara’s Intranet and Internet sites, and is part of the company’s induction program.

Yara’s corporate citizenship strategy will be reviewed on an annual basis, as will Yara’s Code of Conduct.

Risk management

Monitoring global trends and challenges is crucial for Yara, both to reduce risks and to explore business opportunities stemming from global developments. Yara’s risk management system aims to reveal and manage both financial and non-financial risk, such as the majority of the sustainability risks associated with global challenges, health and safety, legislative changes or misuse of Yara’s products.

Risk assessments

Risks are identified and managed in a number of ways. The business segment leaders in Yara conduct annual workshops to identify new risks and appropriate actions to handle these risks in their respective segments. Yara’s Executive Management performs a separate risk evaluation based on a top-down approach. Yara’s Internal Audit assists the Executive Management by bringing a systematic, disciplined approach to evaluating and improving the effectiveness of risk management, control and governance processes.

Sustainability risks

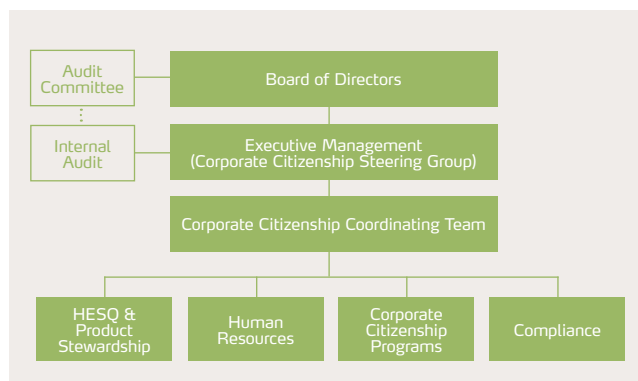
In 2007, Yara undertook a thorough review of the material sustainability issues facing the company and its industry. In accordance with Yara’s overall risk management system, risks related to the company’s corporate citizenship are categorized as strategic, operational, compliance or financial risks (see table below). Strategic risks arising from global challenges oftentimes represent business opportunities for Yara, thus guiding both contributions to sustainable agriculture and Yara’s business development. Significant operational and compliance risks are monitored continuously by the HESQ and Product Stewardship Team.

For additional information on the sustainability risk review and a complete list of risks, opportunities and actions, see page 42–43.

Sustainability risks

Risk category	Issue
Strategic risks	Acceptability of fertilizer Agricultural development Energy supply Climate change
Operational risks	HESQ performance Political stability Government relations
Compliance risks	Product safety and use Supply chain breaches
Financial risks	Regulatory changes

Corporate responsibility governance structure



Stakeholder dialogue

Listening and learning

As a chemical company largely working in and serving the agricultural sector, Yara's activities and products influence a wide range of stakeholder groups, both in everyday operations and in the company's strategic business development. Consequently, Yara's stakeholder engagements embrace employees, farmers and governments alike.

Yara acknowledges the value of engaging in an active and open dialogue with its stakeholder groups. It is integral to the successful implementation of the company's corporate citizenship strategy as well as Yara's overall growth strategy – a foundation for sustainable business development.

Main stakeholder groups

Yara has identified and categorized its stakeholders into five main groups: employees, customers, investors, suppliers and influencers, the latter including both authorities and civil society.

Employees

Yara has a total of 8,173 employees worldwide, operating in approximately 50 countries, and representing great knowledge and diversity. Yara strives for a corporate culture of openness and accessibility to senior management. Employees are engaged in corporate matters through a number of channels, and surveys and appraisal and development processes lay out the basis for a constructive dialogue on employment practices and human resources management. Yara's Board of Directors includes three representatives elected by and among the employees.

The Executive Management and the European Works Council of Yara have established a well adjusted structure for relevant and regular information and consultation.

Customers

Customers include all those who use Yara's products as well as distributors and agents. Yara is committed to making sure all customers and end users receive the right products for the right purpose with proper information on how to use it, regardless of whether they are farmers using Yara fertilizers or industrial customers buying chemicals or other applications. Yara engages with its customers through farmer meetings and satisfaction surveys, and spends significant resources on providing concise and useful information material.

Investors

Investor relations are a matter of everyday business practice. Communication with investors is based on the principles of openness and equal treatment of all shareholders. Yara holds the Information and English certificates of the Oslo Stock Exchange testifying that Yara complies with information requirements beyond minimum standards. Yara is a member of the FTSE4Good and engages regularly with ethical screening companies such as Eiris and Vigeo.

Suppliers

Yara is regularly in contact with a wide range of suppliers, ranging from global suppliers of raw materials and technology to local service providers. Where possible, Yara aims to pay its suppliers within 45 days.

Influencers

Yara's global presence positions the company to make significant contributions to the countries and communities in which it operates. Yara has begun working with a variety of organizations as well as a number of governments to create a better understanding of how the company's business strategy can be aligned with the wider concerns of governments, authorities and local communities.

Stakeholder engagement activities in 2007

Yara accepts the challenge of responding to the concerns of the stakeholders, and, where appropriate, to use their input in guiding Yara's corporate citizenship strategy, plans and targets going forward. To this end, Yara started building a stakeholder engagements plan in 2007. This plan aims to include key stakeholders in addressing significant sustainability risks and related business opportunities, and will be finalized in 2008/2009, as part of the corporate citizenship strategy process.

African Green Revolution

The African Green Revolution Conference, which Yara initiated in 2006 and hosted again in 2007, gathered around 240 participants from 40 countries in a multi-stakeholder dialogue focusing on private-public partnership in support of African agriculture. A parallel ministerial and high-level meeting, with participation from 18 African governments, private business and major donors, adopted the notable Oslo Declaration and Agenda for Action in support of the African Green Revolution. Yara finances a corresponding web site: www.africangreenrevolution.com.

Governmental working group

In 2007, Yara was the sole private sector participant in a broadly based working group established by the Norwegian Ministry of Foreign Affairs, to formulate recommendations regarding government policy on food security.

Environment Seminar

In 2006, Yara organized an Environment Seminar in Oslo, gathering representatives from four local NGOs and research organizations: Bellona, the Worldwatch Institute, WWF Norway and Noragric. Yara CEO Thorleif Enger led the meeting which discussed Yara's operations and products in relation to environmental issues and food security. It also investigated the possibility of forming an alliance to persuade authorities to adopt a new approach to cutting GHG emissions. The Environment Seminar was followed up in January 2008 with participation of WWF Norway, Bellona, GRIP, Zero, Cicero, Norwegian School of Management BI and Mandag Morgen.

Partnership with Bellona

In 2006, Yara agreed to a strategic cooperation with Bellona. The cooperation aims to solve important environmental challenges, in particular by focusing on a political framework and policies to support the best available environmental technology and contribute to reducing emissions of nitrous oxide (N₂O) and nitrogen oxides (NO_x). In 2007, discussions with Bellona inspired the establishment of the Yarwil joint venture, which is an innovative environmental collaboration between Wilhelmsen Maritime Services (WMS) and Yara (see page 23).

Partnership with WWF

In 2007, Yara entered into an agreement with WWF Norway to explore further cooperation in three strategic areas:

- minimizing climate change impact from fertilizer production and use
- protecting biodiversity and supporting provision of ecosystem services in selected areas in Africa
- protecting globally unique biodiversity in areas where both Yara and WWF have a significant presence

The partnership will be guided by an annual implementation plan, and initiatives will be discussed in joint learning sessions.

Partnerships

WWF: Yara entered into a cooperation agreement with WWF in 2007.

Bellona: Yara agreed to a strategic cooperation with Bellona in 2006.

Memberships

IFA: Yara is a member of International Fertilizer Industry Association. President and CEO Thorleif Enger holds the position as President of the IFA (2007–2009).

EFMA: Yara is a Corporate Member of the European Fertilizer Manufacturers Association. Sven Ombudstvedt is the Deputy President of EFMA, while Willem van der Weiden is supporting Vice President to the Knowledge function, and Tore Jenssen a supporting Vice President to the Technology, Environment and Safety committee.

BAAC: Yara is a signatory to Business Action Against Corruption. Vice President Sean de Cleene co-chairs the network in Malawi.

Major sponsorships

Botanical Garden: Yara sponsors the construction of a new greenhouse at the Botanical Gardens in Oslo.

Nobel Peace Centre: Yara is one of the main sponsors of the Nobel Peace Center in Oslo.

Climate Action Programme: Yara is a Platinum Sponsor of the Climate Action Programme which is supported by leading networks of investors, environmental organizations and other interest groups addressing global climate change.

Future of Water: Yara supported the production of a television documentary, "The Future of Water", produced by Professor Terje Tvedt, which was accompanied by a coffee table book.

NGO Conference: Yara sponsored the international NGO conference "Can Africa feed itself?" in Oslo in June 2007.

Product stewardship

Value chain approach

Yara is constantly seeking to improve the quality of its operations, manufacturing processes and products. The principles of Product Stewardship guide all of Yara's activities to ensure that proper care is taken along the whole value chain, from product development and purchase of raw materials, through production, storage and distribution, to sales, delivery and use on the farm.

Yara is a committed member of the European Fertilizer Manufacturers Association (EFMA) Product Stewardship program, established in 2003. The program aims to ensure that fertilizers, their raw materials, additives and intermediate products are processed and manufactured, handled, stored, distributed and used in a safe way. It is an approach that connects issues like occupational safety, environmental management, safe food production and security in all parts of the value chain, addressing head-on concerns about the impact of modern farming and the overall sustainability of agriculture.

Safe food production

As a considerable producer of additives for nutritional products, the product stewardship approach is of great importance to Yara. The European Union (EU) requires that all products used in food and animal feed shall be subject to Hazard Analysis and Critical Control Points (HACCP) based on principles from the World Health Organization (WHO), to avoid contamination or impurities in food-

stuffs. This requirement demonstrates the overlap of Yara's value chain with the food production chain. It is also in line with EFMA's Product Stewardship program, which provides Yara with confidence that its plant nutrient products satisfy society's requirement for safe food production, contributing to human health.

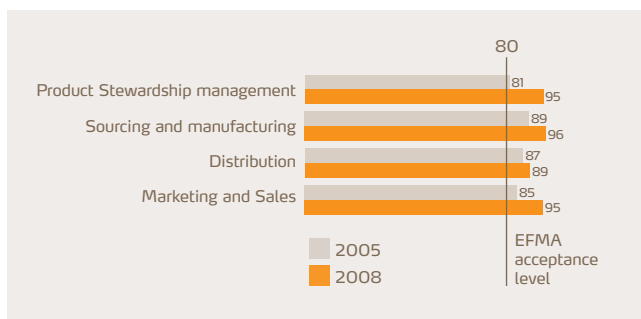
Product Stewardship team

Monitoring and review are integral to product stewardship and form the basis for continuous improvements in Yara's activities. To manage impacts and improvements, Yara's HESQ & Product Stewardship Team coordinates efforts and alerts for issues that may arise. Also, it regularly assesses and reports compliance with EFMA's standards, and independent auditors audit the implementation of the program every three years, as part of the membership requirements of EFMA.

In the latest audit from early 2008, Yara scored well above EFMA's acceptance level for all four aspects: product stewardship management, sourcing and manufacturing, distribution, and marketing and sales. Compared to the previous audit, performed in 2005, Yara showed improvements in all aspects.

The Product Stewardship team is also responsible for meeting Yara's obligations under the EU's REACH Regulation, which entered into force June 1, 2007.

Product Stewardship audit by EFMA/SGS, 2005 and 2008
Score (100 = best)



Product Stewardship provides a systematic approach to monitoring and reviewing the quality of all activities and products. An active dialogue with customers, partners and other stakeholders is essential to achieving continuous improvements.

1. Product development



Fertilizer products must meet the requirements of balanced fertilization and adhere to international and national legislation. Yara's Product Classification and Regulation Centre deals specifically with the legislative requirements in all markets and is the centre for issuing product safety data sheets and transport emergency cards.

2. Sourcing



Yara's procurement managers are committed to considering the environmental and social performance of suppliers. Stringent standards ensure that raw materials are of the highest quality. Suppliers are subject to HSE audits executed by Yara staff.

3. Manufacturing



Yara's manufacturing sites meet strong international and relevant national regulations. In addition, strict standards have been implemented for the safe treatment of waste products and reject fertilizer materials. A 15-point safety plan for production sites underlines the importance of safety.

4. Packaging



When fertilizers are not delivered in bulk, plastic bags of varying sizes are the dominant packaging method, and advice is given on proper disposal. Product labelling provides concise and relevant information for safe and correct handling of the product.

5. Transportation



Transport operators are checked by Yara staff to ensure they comply with all regulations and have established emergency plans. A system to improve the tracking of transportation of goods has been introduced to improve reliability and to respond to a need for tight security.

6. Storage



For storage of fertilizer products, Yara has established an industry code together with other producers that takes into account the risk of accidents and thefts at Yara's own warehouses, at rented storages and at customers' sites.

7. Marketing and sales



Yara is committed to providing sound advice on the best handling and use of fertilizer. In most cases, Yara give advice directly to farmers through farmer meetings. Yara spends significant resources on providing concise and useful information material.

8. Product application and farmer services



Yara is strongly focused on precision farming techniques and on providing farmers with fertilizer planning programs and application tools. Such tools allow for more efficient use of fertilizers, lowering costs for farmers and avoiding environmental impacts.

Research & Development

Growth through scientific research and commercial daring

Yara has grown through a combination of scientific research and commercial daring that revolutionized modern agriculture. To uphold the company's long-term growth perspective and aim for sustainable business development, research and development activities focus on sustainable agriculture and on commercializing new environmental solutions.

Yara's research and development activities are primarily carried out at *Yara's Technology Centre* in Porsgrunn, Norway, and at *Yara's Research Centre* in Hanninghof, Germany. The research centers employ about 80 people, and total research and development expenditures amounted to nearly NOK 100 million in 2007.

Focus on product compliance and safety

Yara's Technology Centre spearheads the company's efforts to evaluate the health, environmental and safety aspects of all fertilizer products. Yara's scientists consider the best compositions of fertilizers in order to develop products that provide the nutritional requirements of different plants and crops. At the same time, they ensure that the fertilizers meet customer demands and comply with international and national legislation. Extensive work is also carried out to ascertain the best and safest ways to transport, store and apply fertilizers. The Product Classification and Regulation Department produces and regularly updates Product Safety Data sheets for every product.

Focus on healthy crops and healthy food

The Research Centre for Plant Nutrition, Hanninghof is located in Germany. It is the hub of Yara's global agronomic research. Local agronomists from all parts of the world cooperate with scientists at the research centre to develop fertilizer application programs specifically designed for the various growing conditions around the world. The fertilizer recommendation programs are tailored to crops and to the regions in which the crops are grown. Product development focuses on balanced nutrition and on fertilizer products that contain micro-nutrients or trace elements in an efficient formulation in order to enhance crop health and the nutritional value of the crops. The research centre conducts both field-testing and pot trials to improve the nutrient use efficiency of Yara's fertilizer products.

Extensive cooperation with local agronomists, wholesalers and growers provide valuable input to Yara's research and development activities. Yara has taken on many of the challenges facing local

farmers and markets. For instance, Yara has developed specialty fertilizers, which enhance crop quality for coffee growers in Guatemala. Another example is to investigate fertilizer products that help Polish farmers reduce the cadmium content in carrots.

Yara produces a series of nutrient guides, called Plantmaster, to communicate crop advice for major cash crops, such as coffee, bananas, citrus fruits, potatoes, tomatoes, grapes, brassicas and melons. All are published in English and translated into Portuguese, Spanish and French as required locally. In addition, Yara agronomists organize and conduct training sessions in local markets in order to educate distributors and farmers on how to utilize the Plantmaster recommendations, and how to apply fertilizers in a responsible and effective manner. These recommendations will give the growers the best return on their investment in fertilizers and minimize any environmental impact.

Pioneers of Life Cycle Assessments

Yara has pioneered the use of Life Cycle Assessments (LCA) to study the environmental impacts of fertilizers in agriculture. The LCA covers the complete life cycle of a fertilizer production from extraction of raw materials through its production in a fertilizer plant, its transportation and application on the field and finally the harvesting of the crop. It enables comparative studies of different fertilizers and applications rates with respect to environmental impacts. LCA is also used to assess the lifecycle impacts of Yara's industrial products, such as industrial chemicals and gases, and environmental applications.

Pioneers of precision farming

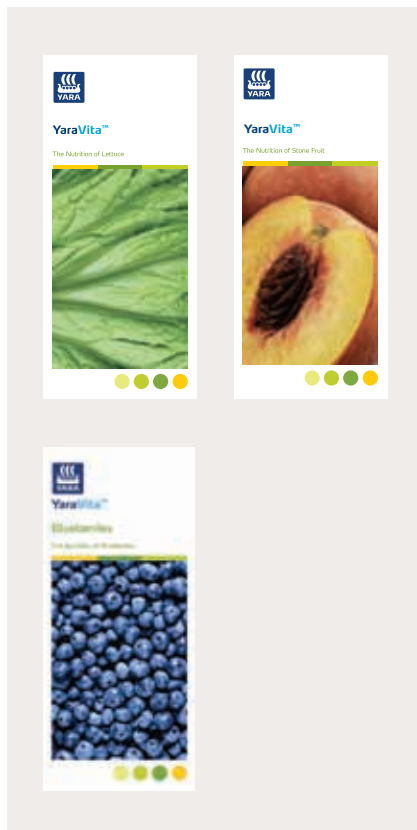
Yara is a pioneer of precision farming and the research organizations have developed tools that enable farmers to manage differences in nutrient requirements, particularly for nitrogen, not just from field to field but even within fields. These tools give farmers a means to control and to fine-tune fertilizer applications rates according to local conditions. As a consequence fertilizers will be used more effectively, which in turn will lower the costs and reduce environmental impacts.

Research activities

Shaping issue	Research activities
Energy	<ul style="list-style-type: none"> • Develop specialty fertilizers to support energy crop productivity and conversion efficiency • Calculating CO₂ balances for energy crops.
Climate	<ul style="list-style-type: none"> • Further development of N₂O reduction technology. • Research to develop best farm practices that reduce N₂O emissions form fields.
Food	<ul style="list-style-type: none"> • Yara's research develops products and recommendations to increase productivity in agricultural and contribute to food security. Research on fertigation technology will contribute to manage water scarcity and to increase crop quality.
Health	<ul style="list-style-type: none"> • Mineral fertilizers contribute to grow healthier crops. • Yara conducts research to enrich crops with minerals that are essential for humans or animals and provide a benefit in the entire food chain.

Nutrient guides

Detailed recommendations for the nutrition of specific crops are based the results from trials in R&D.



Precision farming

The Yara N-Sensor is mounted on the roof of a tractor. It analyses the crop for its nitrogen fertilizer requirement



Specialty fertilizers

Specialty fertilizers have been developed to meet specific requirements of crops.

Performance review

Materiality and scope

The Corporate Citizenship Review 2007 is Yara's first stand-alone report on the company's corporate citizenship approach, contributions and performance, with a profile based on Yara's application of corporate citizenship. It reflects the considerable positive contribution Yara's products and services can have towards major global challenges, as well as the inherent responsibilities of a global company with operations on all continents and significant impacts on societies and the environment.

This duality more or less corresponds to circumstances within Yara's *indirect influence* and *direct control*. Yara's indirect contribution towards global challenges through its core business and key knowledge, defined by the set of four *shaping issues*, is discussed in the first part of the report. This last section primarily covers Yara's management of issues within its direct control, such as Yara's efforts to be a good employer and a good citizen, while reducing its direct environmental impacts.

Materiality analysis

Materiality in sustainability reporting is commonly analyzed by comparing stakeholder expectations to the organization's economic, environmental and social impacts, thereby determining the importance of each issue. To Yara, a commitment to society goes hand-in-hand with its commercial focus, and as a consequence, Yara has considered four criteria in the qualification of key issues in this report:

- Relevance to core business
- Business risks and opportunities
- Significance of current and future impacts on society
- Stakeholders' concerns

Yara is in the process of developing a stakeholder engagement plan (see page 26–27), which adopts a more systematic approach to its involvement with stakeholders. However, stakeholder dialogue has been intrinsic to Yara for many years as demonstrated throughout the report, and though stakeholders have not yet been directly involved in the materiality analysis, Yara feels confident that the issues addressed reflect their concerns.

The materiality analysis has led Yara to address issues beyond its direct control, with respect to the four shaping issues; energy, cli-

mate, food, and health. The rationale behind this is that Yara can create significant shared value for shareholders and society within all these issues by recognizing business opportunities and applying its unique knowledge and core business. They are issues that shape the global economic and ecological environment as well as the future development of Yara.

Materiality analysis summary	Stakeholders' concerns	Relevance to core business	Significance of current and future impacts	Business risks and opportunities
Issue				
Shaping Issues				
Energy	●	●	●	○
Climate	●	●	●	●
Food	●	●	●	●
Health	●	●	○	●
Economic performance				
Economic viability	●	●	○	●
Global impacts on economies	○	○	●	○
Local impacts on societies	○	○	○	○
Environmental performance				
Energy use	●	●	○	●
GHG emissions	●	●	○	○
Emissions to water	○	○	○	○
Other environmental impacts	○	○	○	○
Social performance				
Health and safety performance	●	●	○	●
Employee satisfaction	○	●	○	●
People development	○	●	○	●
Human rights	○	○	○	○
<p>Symbols indicate significance of Yara's corporate citizenship issues with respect to the four materiality criteria.</p> <p>○ : Insignificant ● : Low ● : Medium ● : High</p>				

Other issues, within Yara's direct control, are considered to have less impact on a global scale. This is by no means a dismissal of the importance of reducing negative impacts on the environment, workforce or local societies resulting from the company's operation. Yara considers this to be a prerequisite for business. For the purpose of this report, however, emphasis is put on opportunities rather than liabilities.

Scope of the report

Consolidated data within this report cover the reporting year 2007, unless otherwise noted. References are made to Yara Financial Review 2007 throughout the report to provide additional information, both with regards to the GRI disclosure and to create a broader understanding of Yara's business model and strategy.

Readers should take note of the following limitations and exemptions:

- Unless otherwise noted, Kemira GrowHow is not included in performance data. Yara acquired Kemira GrowHow in 2007, and the integration process continued into 2008. Further work is necessary to align its reporting procedures to those of Yara.
- Environmental performance data cover Yara's 15 major production plants exclusively. Impacts from transportation and distribution of the products have not been included, as is also the case with staff functions, wholesalers, agents, joint ventures and associated companies. Data for each site, including the acquired Kemira GrowHow sites, are available on www.yara.com.
- Safety performance data cover all employees at Yara and contractors' employees working at Yara sites.

Data is derived from the Yara Steering System, which monitors key performance indicators that cover both operational and financial activities. In addition, Yara's HESQ & Product Stewardship team collects and reviews data on HESQ performance from operations, and the HR team provides relevant information on Yara's workforce. All data is checked internally, and Yara's Audit Committee is responsible for assessing the integrity of the corporate citizenship reporting.

The content of the report has been guided by the Global Reporting Initiative G3 guidelines. GRI indicators have been included where possible and applicable. Yara's reporting systems and procedures are still evolving, and the company aims to improve its compliance

with the GRI in succeeding reports. Yara intends to publish annual corporate citizenship reviews aligned in timing and material to the financial reporting.

Legal compliance

Yara's operations are subject to numerous environmental requirements under the laws and regulations of the various jurisdictions in which Yara conducts its business. Such laws and regulations govern, among other matters, air emissions, wastewater discharges, solid and hazardous waste management, transportation of hazardous materials and remediation of past activities.

Yara's production sites in the EU are all regulated under the Seveso II Directive, which applies to industrial establishments where dangerous substances are present. The directive requires best practice safety management systems, as well as emergency and land use planning procedures to be in place. Yara is acutely aware of possible hazards and aim to achieve best practice procedure at all times.

In 2007, no legal claim was made against Yara in respect to HESQ matters or in relation to operational permits. Neither did Yara identify non-compliance with laws or regulations regarding human rights, corruption, anti-competition behavior, marketing, customer privacy or the provision and use of products, including their health and safety impacts.

Economic performance

Building economic value

Since its listing on the Oslo Stock Exchange in 2004, Yara has delivered strong results, based on high and stable profitability, a unique business model and global presence.

Yara is committed to driving industry-shaping performance through operational excellence, profitable growth and people development, through its dedication to achieve safety and environmental records of the highest standard – and its commitment to sustainable business development.

Leading fertilizer company

Yara continued to grow through 2007. Total revenues and other income amounted to NOK 57.5 billion, and return on capital was well above Yara's 10 % target. The fertilizer market was marked by a strong demand fuelled by higher grain prices, and sales were supported by good production performance at Yara's plants. In addition, Yara's industrial products showed growth across the whole product range.

A number of step-growth initiatives, including the acquisition of the Finnish company Kemira GrowHow, strengthened Yara's position in 2007 and underlined the company's growth ambitions.

Of Yara's combined revenues in 2007, close to 50 % was generated in Europe, followed by South and Central America (19.3 %) and North America (12.8 %). The Downstream segment accounted for more than 70 % of external revenues.

The fertilizer industry remains relatively unconsolidated, although regions such as Europe and the USA have undergone significant restructuring of the nitrogen industry during the past years. In 2007, Yara's share in the global fertilizer market was approximately 7 %, and the long-term objective is to reach a 10 % share. Yara is the leading fertilizer company in Europe, with approximately 30 % of the market, and is targeting the larger growth markets like Brazil, India and China.

Global impacts on economies

Yara's fertilizer products have a global reach, stretching to all continents and a total of 120 countries. In every market, Yara aims to meet the needs of local farmers by supplying the right product for the right purpose, and by sharing its unique agricultural knowledge with farmers to help them achieve higher crop value, thus enabling economic growth.

Economic benefits from fertilizers can be gained in all parts of the world, with agricultural productivity to a large extent dependent on

plant nutrients, and economic growth closely linked to agriculture. The application of mineral fertilizers enables farmers in developing countries to shift from subsistence to commercial production, thus fighting poverty and contributing towards food security. This has recently been illustrated by the case of Malawi, which through an innovative government fertilizer subsidy scheme, and the fortune of abundant rains, produced a bumper maize harvest in 2007, resulting in a sizeable export surplus – after years of food deficits. In the developed world, scientific and accurate fine-tuning of fertilizer application, such as Yara's precision farming techniques, enable optimal crop yields at lower cost, creating higher margins for farmers (see page 30–31).

The economic benefits of fertilizers have been demonstrated by the Food and Agriculture Organization of the UN (FAO) through value-to-cost ratios (VCR) comparing the additional value of crop yield achieved by fertilizer use to the cash cost of fertilizer in India and Poland. In India, the VCR is typically between 2.7–10.9 for nitrogen fertilizer depending on the crops. In Poland, VCRs were smaller, but still substantial, with farmers achieving returns at between 2–4 times the costs of fertilizers.

Impacts on local societies

Yara's Code of Conduct underlines the commitment to make positive contributions to the societies in which the company operates. Yara aims to generate positive multiplier effects through secure job provision, good business practice, investing in infrastructure and supporting local initiatives, and its overall commitment to society.

Yara's plants employ local people at competitive wages, and, when possible, aims to pay suppliers within 45 days. Any necessary changes or redundancies at major Yara sites are managed in cooperation with local unions, based on open communication and dialogue, and with an understanding of the impact on the local area.

Yara supports a wide range of local initiatives that benefit the public, basically connected to its main operation and core business. By adopting a bottom-up approach to engagements and sponsoring, Yara wants to encourage initiatives that reflect the company's local presence and respond to local needs, best recognized by local employees and management. In line with this approach, these are examples of projects supported by Yara in 2007:

Sowing Our Future; Guatemala

Yara has launched a program to boost the literacy level amongst the workforce, in response to a lack of literacy, and also offers higher education.

Tsunami Rebuilding Fund; Southeast Asia

Yara has contributed financial and practical support to areas in Southeast Asia hit by the tsunami disaster in 2004. A dedicated endowment of USD 250,000 has been set up to fund a variety of efforts.

Millennium Villages; Africa

Yara, with its employees, has followed up on its support of the Millennium Development Goals by sponsoring two Millennium Villages in Africa, Sauri in Kenya and Mwandama in Malawi.

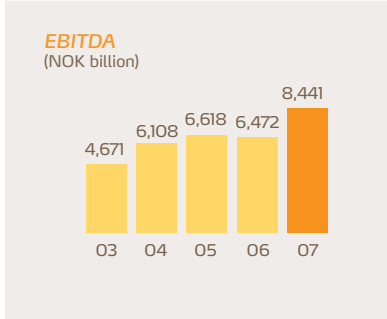
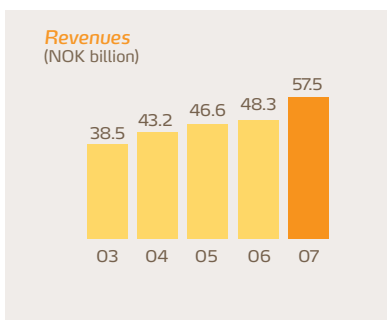
Unique presence in Africa

Yara is the only global fertilizer company with an extensive presence in Africa, and has played an active direct role in the development of African agriculture since 1985. Hence, Yara is in a unique posi-

tion to play an active part in developing the continent's agriculture and contributing to the African Green Revolution. Yara's approach utilizes its knowledge and expertise to facilitate and initiate public-private partnerships. Beginning by giving support to the Millennium Project's Task Force on Hunger, Yara went on to design its Africa Program in 2005 – the year of its centennial. The Program encompasses several projects (see page 19).

Corporate contributions

Yara also contributes with funding for a number of other projects, mainly related to its core business. Among its corporate sponsorships in 2007 are the support for a new tropical greenhouse at the Botanical Gardens of the University of Oslo, to act as an agreement as a main sponsor of the Nobel Peace Centre in Oslo, and a platinum sponsorship for the Climate Action Program. In addition to awarding the 3rd Yara Prize and hosting the 2nd African Green Revolution Conference, Yara also sponsored the international NGO conference "Can Africa Feed Itself?" in Oslo.



Revenues	57,811
Operating costs	46,997
Employee wages and benefits	4,015
Payments to providers of capital	1,233
Community investments	11

Note: Figures presented in accordance with definitions in the GRI's Indicator Protocol Set. The figures are therefore not necessarily comparable to figures in other Yara publications including the Financial Review 2007.

Environmental performance

Reducing emissions and energy consumption

Yara is the leading global supplier of plant nutrients. With its competence and commercial focus combined with a commitment to society and presence throughout the product life cycle, Yara is equipped and committed to drive the industry in pursuit of the highest environmental standards.

As discussed in this review's separate articles on Yara's identified shaping issues (energy, climate, food and health) Yara's products and services have significant positive impacts on society – despite the fact that the production of mineral fertilizers is heavily based on the utilization of non-renewable resources, and that its energy-intensiveness contributes to the emission of greenhouse gases (GHGs). Yara's potential to contribute towards major global challenges is considerable, yet depends on how the products are applied. Although the application of its products and services, in agriculture and other sectors, is beyond its own operation and direct control, Yara considers knowledge sharing and guidance regarding best practices among its most substantial contributions to sustainable agriculture – and a key component in its sustainable business development.

Yara also pays extensive attention to environmental impacts under the company's direct control, such as manufacturing of fertilizer, intermediate and industrial products. The extraction and manufacturing of fertilizers and their components, is a relatively clean but highly energy intensive process. In a global context, the main direct environmental impact is from GHGs produced during the production processes. The emissions of acidifying gases (SO_x and NO_x) and nutrient rich effluents (nitrates and phosphates) have a more regional impact. Others are mainly of local concern, such as dust and wastes. Yara uses considerable resources to manage and improve its environmental performance, to reduce its impact on the environment and to strengthen the acceptability of fertilizer use in modern agriculture.

Environmental management

All Yara production sites are operated to strict national environmental standards. As a result, all plants have environmental management systems based on best practice, and developed in cooperation with industry associations and regulatory authorities. Yara also requires all plants to be certified to ISO14001 standards. Internal data is routinely checked and reported to regulatory authorities. Data is also collected externally by AD Fiduciaire of Switzerland as part of Yara's participation in the annual international benchmarking of emissions from fertilizer plants.

Targets in line or beyond BAT

Yara's emission targets are set in accordance with what is defined as Best Available Techniques (BAT). Particularly ambitious targets have been established for the emissions of GHGs, and Yara has made considerable investments in new technologies to meet these. As a result, Yara has successfully installed the newly developed catalyst technology for reducing nitrous oxide (N₂O) emissions in a total of 11 plants. N₂O is a greenhouse gas that is 310 times more potent than carbon dioxide (CO₂). Further implementation of the catalyst is planned where feasible, and Yara is making the technology commercially available for similar plants to achieve further reductions in emissions (see page 15).

2007 performance

Yara continued its efforts to reduce environmental impacts from the manufacturing processes in 2007, with special attention being paid to energy use and GHG emissions.

Energy use

Yara has reduced energy consumption by 6 % from 2003 to 2007 based on eco-efficiency calculations. The reductions were accomplished through technical upgrades of Yara's ammonia plants, and through energy saving programs at several other locations. At Yara's plant in Glomfjord, better production techniques, innovative measures and a constant management focus on energy savings reduced energy use by 35 % from 2001 to 2007. The plant has set a target to reduce its energy use by a further 20 % by 2010, and a knowledge-sharing network is planned with other plants to share ideas and best practice.

Several of the Yara's ammonia plants now rank among the top 10 % most efficient plants in the industry and on average the company's plants perform better than the world industry average, as confirmed in an independent study published by European Fertilizer Manufacturers Association (EFMA). Yara aims to continue to reduce its energy consumption through energy saving measures, and improvements in efficiency. The improved energy efficiency of the ammonia plants also has the added bonus of reducing CO₂-emissions.

Greenhouse gas emissions

Yara had direct emissions of 16.4 million tons of CO₂ equivalents in 2007, of which approximately half was CO₂ emitted from ammonia plants, and the other half N₂O from nitric acid plants. Yara continued the installation of its N₂O catalyst technology, which now operates on 11 of Yara's plants.

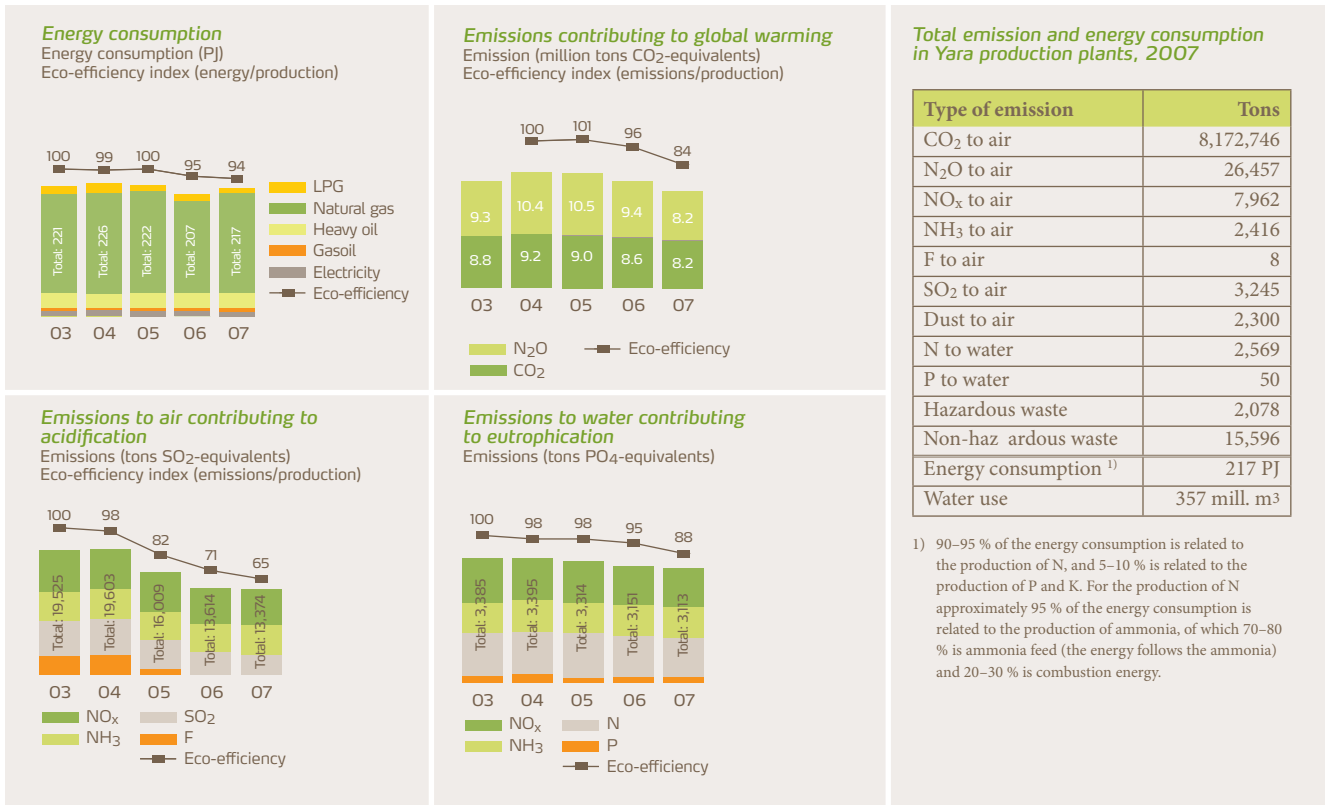
Compared to our reference year of 2004, Yara's total greenhouse gas emissions have been reduced by 16 % by the end of 2007. Our target is to achieve a 25 % reduction in 2009 versus 2004.

Other emissions to air

Emissions to air contributing to acidification have been reduced by 35 % since 2003. Such emissions include nitrogen oxide (NO_x), ammonia (NH₃), sulphur oxide (SO_x) and fluoride (F) which can contribute to mainly regional impacts.

Effluents

Yara monitors emissions to water carefully to reduce risks of eutrophication effects in waterways, and to ensure that permitted levels of ammonia, nitrogen, phosphorous and trace elements are not exceeded. Since 2003, emissions to water contributing to the risk of eutrophication have been reduced by 12 %, principally through improvements in operational practices, investments in effluent cleaning and control, and by restructuring of production plants.



1) 90–95 % of the energy consumption is related to the production of N, and 5–10 % is related to the production of P and K. For the production of N approximately 95 % of the energy consumption is related to the production of ammonia, of which 70–80 % is ammonia feed (the energy follows the ammonia) and 20–30 % is combustion energy.



Go to web report for:
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- Material use
- Water use
- Waste handling
- Subsurface impacts
- The REACH regulation
- Site performance sheets
- Environmental benchmarking
- Case studies

Social performance

Protecting health and safety

Yara cultivates a results oriented performance culture and encourages all employees to contribute to their full potential toward a sustainable business development. Health and safety is a top priority, which, together with high standards for employment practices and attention to diversity and equal opportunities, Yara believes will attract and retain top talent.

As a global company with operations on all continents, Yara looks to foster future value creation and at the same time govern its fundamental influence on society to be a good corporate citizen. Consequently, Yara aims to develop and explore existing and new markets and business opportunities where this is in the interest of, and of benefit to, the company's diverse stakeholders.

With respect to social impacts, this clearly stresses the importance of managing the impacts that are in Yara's direct control, by simply being a good employer. As well as providing a safe and healthy place to work, Yara aims to create a work atmosphere marked by openness, opportunity, diversity, respect and freedom from discrimination.

This approach also stresses the importance of managing issues that are Yara's indirect control by using good employment practices and developing employee potential, both within the industry and the business society as a whole. Yara's participation in the UN Global Compact demonstrates the company's sincere ambition of being a good citizen. This philosophy is set out in Yara's Code of Conduct and Human Resources Policy.

Protecting health and safety

Yara is committed to being a leading performer in the area of worker safety, aiming for an injury and incident free work environment. The company's HESQ policy covers all employees and contractors alike. Responsibility for the policy stems directly from the CEO, and performance is overseen and reviewed by the Board of Directors.

Yara has developed a systematic approach to margins health and safety performance. A series of procedures and standards that cover the health and safety aspects for Yara operations worldwide has been established. These standards fulfil the industry codes of practice for safety management and are mandatory for all units. Yara's employees are regularly trained in the conduct of safe operations and response to emergencies.

Human resources management

As a global company with operations on all continents, Yara man-

ages human resources (HR) at the local level unless scale and competence makes a case for centralization. A small centralized team, headed by the Chief Personnel Officer who reports to the CEO, manages HR for each of the business segments. At the operational level, each facility has its own HR manager who is responsible for recruitment and the day-to-day management of employees. Yara carries out a number of HR monitoring initiatives to ensure that centrally agreed policies, practices and procedures are implemented locally.

Yara's approach is a response to the fact that good practice in some countries is not appropriate in others. Local management of human resources gives autonomy to each operation to provide competitive employee benefits in line with local practices. As a consequence, employment benefits vary between operations in different countries, but in general they include flexible and family-friendly work arrangements. Yara provides, for example:

- Statutory maternity and paternity pay
- Child care facilities in Norway, the Netherlands, Italy and Brazil
- Flexible working hours throughout much of Europe and Asia

Yara encourages all employees to take the initiative in determining their own career path, and provide the systems, tools and necessary support for them to do so. These include on-the-job training, job rotation, coaching, and additional courses and educations as appropriate.

At the global management level, Yara has implemented an annual appraisal and development process that aims to cultivate competence, identify leadership qualities, monitor employee progress and identify training needs among employees. This program provides regular feedback on management performance, and identifies talent and ways to support individual growth and career planning in line with Yara's business objectives.

Yara's workforce

At the end of 2007, Yara had 8,173 employees worldwide and an additional 265 on temporary contracts. Over 71 % Yara's employees are based in Europe and about 20 % in Latin America, predominantly Brazil (1,062 employees). Most Yara employees work full time; only 3.1 % are on temporary contracts. More than 80 % of Yara employees are male.

Equal opportunities and diversity

Yara is committed to promoting equality of opportunity and diversity, and is determined that people of all races and genders, religions, sexual orientations, disabilities, ages, cultures, ethnicities, social backgrounds and political opinions find Yara a welcoming place to work. Yara wants its workforce to reflect the position as a global company with global reach, and believes this is crucial for the company's future competitiveness: a diverse

workforce will lead to greater creativity and improved leadership. Yara is working to address its gender imbalance through a number of key initiatives.

Human rights

Yara is committed to universal human rights as set out in United Nations declarations, and to respect and protect internationally proclaimed human rights within the company's sphere of influence.



Yara's workforce

Region	Permanent workforce	Percent of permanent workforce	Temporary contracts	Total workforce	Percent of people on temporary contracts
Africa	346	4 %	64	410	16 %
Asia	226	3 %	19	245	8 %
Europe	5,865	72 %	78	5,943	1 %
Latin America	1,620	20 %	101	1,721	6 %
North America	104	1 %	0	104	-
Oceania	12	-	3	15	20 %
Yara total	8,173	100 %	265	8,438	3 %



Go to web report for:
www.yara.com/ccr2007

- Full articles on health, safety and human resources
- Staff turnover and redundancies
- Pension policy and schemes
- Anti-corruption measures
- Human rights country evaluation
- Safety benchmarking
- Case studies

Yara aims to make sure it is not complicit in human rights abuses, and ensures that its operations comply with the laws and regulations in its countries of operation and, in doing so, that it does not employ children or any form of forced or compulsory labour. Demonstrating this commitment, Yara in 2006 became a signatory to the UN Global Compact, a network that promotes responsible behaviour in human and labour rights, works against corruption and takes an active role in environmental responsibility.

The major proportion of Yara's operations and employees are based in countries where the prevalence of human rights abuses is very low. Over 70 % of Yara's European workforce is covered by collective bargaining agreements, and trade union membership is also high, reaching over 70 % in Norway and 90 % in Sweden, for example. Yara values its good relationship with employees and their organizations and works with them on a regular basis to iron out any problems that may occur.

2007 performance

Yara continued its good track record on health and safety in 2007: of particular note is the company's record low injury rate for production sites. However, some serious near-miss incidents occurred, underlining the need for continued emphasis on safe work practices and strict adherence to Yara's technical and operational standards.

This safety result does not as yet include results from Kemira GrowHow, but includes the higher accident rates from other recent acquisitions. Strongly coordinated safety management activities are being run at all acquired companies, to speed up their alignment with the Yara way of working.

Health and safety

In 2007, the LTI rate for Yara employees and contractors was 1.4, which was a slight increase from 2006 (1.3). The LTI rate has for the last five years been between 1–1.5, which places Yara amongst the leaders for industrial safety when benchmarked against international chemical companies. Production sites managed to operate to an LTI rate of 1.0, which is a record low for Yara.

The Total Recordable Injury rate (recordable injuries per million hours worked) for Yara employees was 2.9 in 2007, comparable to the result the year before (2.8). This includes lost-time injuries, restricted work cases where the person was allowed to carry out other

tasks than the normal duties, and medical treatment cases. Absence due to sickness at Yara's production plants was 3.7 % in 2007, comparable to results from in 2006 (3.6).

No fatal accidents were experienced in 2007, nor any major fire/explosion, pollution incident or property damage, which is a situation Yara aims to maintain.

Employee satisfaction

Yara carries out regular employee surveys to canvass employees opinions and work satisfaction, to communicate the company's strategy, vision and values, and to benchmark the results with other major companies. Performance is reviewed by department, and the surveys establish the basis for updating targets and continuous improvements. Employee satisfaction is a key performance indicator embedded in Yara's ten long-term goals for value creation.

Analysis of the results shows that employee satisfaction levels have improved steadily over the last five years, and are well above benchmark averages.

People development

In 2006, Yara launched the Leadership Assessment and Development (LEAD) Program to map and assess the large number of talented individuals in the global organization, thereby aiming to secure the company's internal leadership pipeline. Employees from all geographical locations and levels were encouraged to participate. The assessment provided good insight into Yara's talent pool, and was followed by a leadership development program in 2007, designed to address leadership and business challenges for Yara going forward. The total group of 40 included representatives from 20 different nationalities, two thirds of whom were working outside their home country and 23 % of whom were women.

Yara also considers the LEAD program to be a vehicle to increase the number of women at senior management level. All female participants in the program were invited to participate in the WIN conference in September 2007. WIN (Women's International Networking) is a large international conference with the aim to inspire women to excel in leadership. The conference was held in Oslo with Yara as one of the sponsors.

Global Compact index

Yara signed up to the United Nations Global Compact (UNGC) in early 2006, and has voiced its support to the UN's Millennium Development Goals (MDGs), especially through its Africa program. Of the eight MDGs, the one clearly most relevant for Yara, and toward which the company contributes directly, is no 1, on eradicating extreme poverty and hunger. The following is a brief overview and index regarding the ten UNGC principles:

#	Principle	Approach	Performance
Human rights			
1	Businesses should support and respect the protection of internationally proclaimed human rights.	Yara adheres to the principles of the UNGC, and is detailing its approach and activities by developing its own HR policy, based on international declarations.	2-3, 16-23, 24-29, 32-35, 38-40, FR 13-14, www
2	Businesses should ensure that they are not complicit in human rights abuses.	Yara is updating its HR policy during 2008, which is intended to be followed up with the establishment of a monitoring system also facilitating reporting.	2-3, 24-27, 32-33, 38-40, 42-43, www
Labor standards			
3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	Yara has committed itself to dialogue with employees and their unions, and respect collective agreements at all levels in its Code of Conduct.	2-3, 24-27, 34-35, 38-40, www
4	Businesses should uphold the elimination of all forms of forced and compulsory labor.	Yara will not accept the use of forced or compulsory labor.	2-3, 24-27, 38-40, www
5	Businesses should uphold the effective abolition of child labor.	Yara will not accept the use of child labor.	24-25, 38-40, www
6	Businesses should uphold the elimination of discrimination in respect of employment and occupation.	Yara has committed itself to non-tolerance of any form of discrimination or harassment in its Code of Conduct.	24-27, 38-40, FR 13-14, www
Environment			
7	Businesses should support a precautionary approach to environmental challenges.	Yara has committed itself to minimize environmental impact of operation in its Code of Conduct.	2-3, 12-15, 26-31, 36-37, 42-43, www
8	Businesses should undertake initiatives to promote greater environmental responsibility.	Yara has developed and implemented a wide range of schemes serving to promote environmental responsibility – internally and externally.	10-11, 14-15, 22-23, 26-33, 36-37, www
9	Businesses should encourage the development and diffusion of environmentally friendly technologies.	Yara has developed and made available to the market innovative technologies reducing the output of greenhouse gases and pollutants.	10-11, 14-15, 22-23, 26-31, 36-37, www
Anti-corruption			
10	Businesses should work against all forms of corruption, including extortion and bribery.	Yara has committed itself to non-acceptance of bribes directly or indirectly, in any form, in its Code of Conduct.	24-25, 33, FR 130-133, www

Risks and opportunities

In 2007, Yara undertook a review of the challenges and risks the company faces in relation to its corporate citizenship. In the table below, the issues unveiled have been categorized as economic, environmental and social issues, and prioritized according to severity and frequency of occurrence. The ratings will guide future actions and reviews of Yara's corporate citizenship strategy.

Issue and risks	Opportunities	Actions	5yr risk
ECONOMIC ISSUES			
Biofuels <ul style="list-style-type: none"> Pressure to reduce fertilizer use to increase energy output to input ratios. Food versus fuel debate could have negative associations for Yara. 	<ul style="list-style-type: none"> Biofuel production will increase, opening a new market for 'low carbon' fertilizer for Yara due to need for positive energy balance. 	<ul style="list-style-type: none"> Improve production efficiencies of Yara plants. Develop crop programmes for plant nutrients leaving crop choice to farmers and growers. 	Low
Energy availability and rising costs <ul style="list-style-type: none"> Rising energy prices will mean rising fertilizer prices. Yara expanding into politically unstable areas for cheaper gas supply. 	<ul style="list-style-type: none"> Increase energy efficiencies to reduce costs. Create 'lower carbon' fertilizer useful for crops where energy balance is important e.g. biofuels. 	<ul style="list-style-type: none"> Improve production efficiencies of Yara plants Construct new plants near sources of cheap gas. Investigate alternative (renewable) sources of gas such as biogas. 	Low
ENVIRONMENTAL ISSUES			
Climate change and greenhouse gas production <ul style="list-style-type: none"> Carbon dioxide and nitrous oxide emissions from production and fertilizer use. New regulations and carbon taxes 	<ul style="list-style-type: none"> Market new catalyst technology for N₂O emissions reduction. Develop 'low carbon' fertilizer by reducing own CO₂ emissions. Calculate fertilizer impact on balance of GHG sequestration by plants against N₂O soil emissions. 	<ul style="list-style-type: none"> Increase efficiencies of manufacturing plants. Further catalyst technology development and marketing Research into minimizing emissions of nitrous oxide (N₂O) from soil. Reduce N₂O emissions by 50 % by 2009. Reduce GHG emissions by 25 % by 2009. 	High
Water shortages <ul style="list-style-type: none"> Impact on agricultural development from scarce water; reduced fertilizer market if land becomes unproductive. 	<ul style="list-style-type: none"> Good fertilizer use help to reduce water need by ensuring growth not limited by nutrient supply. Continue to reduce Yara's own operational water consumption. 	<ul style="list-style-type: none"> Continue investment to develop fertilizer applications that accurately meet crop requirements. Continue fertilizer advisory and recommendation systems for farmers. 	Med
Finite land area for crop growth <ul style="list-style-type: none"> Pressure on land pushing agricultural expansion into natural ecosystems; association could damage Yara's reputation. 	<ul style="list-style-type: none"> Improve fertilization techniques and supply to generate higher yield from existing land at minimal environmental effect. 	<ul style="list-style-type: none"> Adjustment of production capacities and investment in new plant to match future demand. 	Med
Ecosystem pollution <ul style="list-style-type: none"> Nitrate and phosphates lost to water; ammonia and nitrous oxide lost to air contributing to acid rain, eutrophication and climate change. Could result in regulation/limits on fertilizer use. 	<ul style="list-style-type: none"> Develop intelligent application systems to reduce environmental impacts of application. Emergence of new pollution control markets from legislation e.g. Nutriox, Reduktan and Air 1. 	<ul style="list-style-type: none"> Continue investment to develop fertilizer applications and advisory systems to meet crop requirements. Reduce emissions of NO_x by 10 % by 2010. Reduce other emissions and effluents by 5 % by 2011. 	Low
Biodiversity <ul style="list-style-type: none"> Fertilizer use associated with monocultures and intensive agriculture. Could result in damage to Yara's reputation by association. 	<ul style="list-style-type: none"> Promote the importance of sustainable agriculture in existing locations through educating farmers and growers on fertilizer application and development of intelligent application systems. 	<ul style="list-style-type: none"> Promote "Integrated Farm Management (IFM)" to bring together conventional farming and high yields and conservation practices. 	Low
Environmental impacts of supply chain <ul style="list-style-type: none"> Extractive industry suppliers have huge environmental impacts. Yara suppliers must have high environmental standards. 	<ul style="list-style-type: none"> Improve supply chain sustainability by working with suppliers to implement supply chain standards and policies. 	<ul style="list-style-type: none"> Supply chain standards under development. Work with suppliers where necessary to help meet and enforce these standards. 	Med
Organic farming <ul style="list-style-type: none"> Organic food marketed as 'natural' and healthier than non-organic; could result in restrictions on fertilizer use or backlash against conventional agriculture. 	<ul style="list-style-type: none"> Communicate case for mineral fertilizer and ways in which organic and inorganic farming can be used together to maximise yields. (Integrated farm management). 	<ul style="list-style-type: none"> Promote Yara work on Integrated Farm Management practises and systems (Focus on Farming Practice project). 	Low

Issue and risks	Opportunities	Actions	5yr risk
SOCIAL ISSUES			
Misuse of fertilizer and other chemicals <ul style="list-style-type: none"> Ammonium nitrate and other Yara chemicals can be misused as explosives with associated reputational risks for Yara. Increased regulation could restrict/prohibit ammonium nitrate production. 	<ul style="list-style-type: none"> Develop leading reputation and reduce competition from 'low price' suppliers through compliance with product stewardship programmes and security legislation. 	<ul style="list-style-type: none"> Implement codes of practice for distribution, handling and storage of ammonium nitrate. Participate in EFMA Product Stewardship Programme and UK Fertilizer Industry Assurance Scheme (FIAS). 	Low
Expansion into politically unstable areas for energy supply <ul style="list-style-type: none"> JVs can bring potential problems of quality and reputation control if partners do not enforce high environmental, social and ethical standards. 	<ul style="list-style-type: none"> Good management of operations in difficult locations will support Yara's image as an industry shaper. 	<ul style="list-style-type: none"> Develop environmental, social and ethical policy standards then work with JV partners to ensure these are met by the operation. 	Low
Social impacts of supply chain <ul style="list-style-type: none"> Poor labour standards and human rights abuses in the supply chain could harm Yara's reputation as a responsible company. 	<ul style="list-style-type: none"> Strict management of supply chain labour standards and human rights issues in Yara's supply chain are necessary to reduce risk of media exposure and ensure quality in raw materials purchased. 	<ul style="list-style-type: none"> Develop supply chain labour standards and human rights policies. Work with suppliers to ensure enforcement. 	Med
Attracting and retaining a skilled and diverse workforce <ul style="list-style-type: none"> Yara is reliant on a highly skilled and diverse workforce and provides equal opportunities and good personnel development and training. 	<ul style="list-style-type: none"> Go "beyond compliance" to offer career opportunities and employee benefits. Ensure equal opportunities policy and culture enforcement. 	<ul style="list-style-type: none"> Improve global HR data collection systems. Conduct benchmarking and employee surveys to ensure best practice. Increase global proportion of women. Maintain global staff turnover rate below 2 % pa. 	Low
Relationship with local community <ul style="list-style-type: none"> Yara's plants have a significant impact on local communities and can present health and safety risks which could affect company and brand reputation. 	<ul style="list-style-type: none"> Develop good relationships with the local community to strengthen Yara's brand image and reputation. 	<ul style="list-style-type: none"> Develop central policy on local community engagement to be enforced locally and managed centrally. 	Low
Sickness absence <ul style="list-style-type: none"> High levels of sickness absence affect productivity and staff morale and could bring Yara's health and safety performance into question. 	<ul style="list-style-type: none"> Ensure best practices for health and safety to minimize risks of high absence due to sickness; monitor rates and ensure problems are addressed rapidly. 	<ul style="list-style-type: none"> Regular monitoring of sickness absence rates. Reduce sickness rate at production site to 3 days per employee. 	Low
Business expansion into countries with human rights failings <ul style="list-style-type: none"> Poor labour standards and human rights abuses in Yara's countries of operation will mean increased scrutiny. 	<ul style="list-style-type: none"> Develop and enforce best practice human rights and bribery and corruption policies to reduce risk of operating in these countries. 	<ul style="list-style-type: none"> Develop human rights and bribery and corruption policies for the company and ensure these are enforced in all operations. 	Med
Accidents and fatalities in the workplace <ul style="list-style-type: none"> Ammonium nitrate has explosive qualities involving serious safety risks to employees and community. An accident could threaten Yara's reputation. 	<ul style="list-style-type: none"> Yara can enhance its reputation through good health and safety practice and by becoming a leader in this area. 	<ul style="list-style-type: none"> Rigorous enforcement of Yara's health and safety management systems. Maintain record of no fatalities. Keep LTI under 1.5 per mill. hours. 	Med
Creating local economic and social development <ul style="list-style-type: none"> Fertilizers allow developing world farmers to move from subsistence to commercial farming. Yara must allow access to fertilizer through good distribution and fair pricing. 	<ul style="list-style-type: none"> Yara can further position itself as a company that can aid sustainable development in the third world and from this gain positive reputation benefits. 	<ul style="list-style-type: none"> Africa activities promotion of results. 	Low

GRI index

The GRI index is based on the Global Reporting Initiative G3 guidelines. The GRI reporting elements have been included where possible and applicable, and the index shows where Yara addresses the indicators in the Corporate Citizenship Review 2007, Financial Review 2007 and the extended web report.

● Fully reported ● Partially reported ○ Not reported

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Assurance		
3.13	○	Policy and current practice with regard to seeking external assurance
4		GOVERNANCE, COMMITMENTS, AND ENGAGEMENT
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4.1	●	Governance structure of the organization 24-25
4.2	●	Indicate whether the Chair of the highest governance body is also an executive officer FR 130-133

#	Level	Response
4.3	●	Independent, non-executive members of the board of directors FR 130-133
4.4	○	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body FR 130-133
4.5	●	Linkage between compensation and the organization's performance 24-25, FR 101-103
4.6	●	Processes in place to ensure conflicts of interest are avoided FR 130-133
4.7	○	Process for determining the qualifications and expertise of the members of the highest governance body for guiding the organization's strategy on economic, environmental, and social topics.
4.8	●	Statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance 24-25
4.9	○	Board-level procedures for overseeing sustainability performance, risks, opportunities and compliance 24-25
4.10	●	Processes for evaluating the highest governance body's own performance FR 130-133
Commitments to external initiatives		
4.11	○	Explanation of whether and how the precautionary approach or principle is addressed 28-29
4.12	●	Externally developed economic, environmental, and social charters, principles, or other initiatives endorsed 24-29, 41
4.13	●	Memberships in associations and/or national/international advocacy organizations 26-27
Stakeholder engagement		
4.14	●	Stakeholder groups engaged 26-27
4.15	●	Basis for identification and selection of stakeholders 26-27, 32-33
4.16	○	Approaches to stakeholder engagement 26-27
4.17	○	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded 26-27
5		MANAGEMENT APPROACH AND PERFORMANCE INDICATORS
ECONOMIC PERFORMANCE INDICATORS		
Economic performance		
EC1	●	Direct economic value generated and distributed 34-35
EC2	○	Financial implications, risks and opportunities due to climate change 12-15, 42-43
EC3	○	Coverage of the organization's defined benefit plan obligations FR 84-88, www
EC4	○	Significant financial assistance received from government

#	Level	Response
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EC5	○	
EC6	●	34-35
EC7	●	34-35
Indirect economic impacts		
EC8	●	34-35, www
EC9	●	16-19, 34-35
ENVIRONMENTAL PERFORMANCE		
Materials		
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EN2	○	
Energy		
EN3	●	36-37
EN4	●	36-37, www
EN5	●	10-11, 36-37, www
EN6	○	
EN7	○	
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EN8	●	36-37, www
EN9	●	www
EN10	○	
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EN11	○	
EN12	●	www
EN13	○	
EN14	○	
EN15	○	
Emissions, effluents, and waste		
EN16	●	36-37, www
EN17	○	
EN18	●	14-15, 36-37
EN19	○	
EN20	●	36-37
EN21	●	36-37
EN22	●	36-37, www
EN23	●	www
EN24	○	
EN25	○	

#	Level	Response
Products and services		
EN26	●	28-31
EN27	●	www
Compliance		
EN28	●	33
Transport		
EN29	○	
Overall		
EN30	○	
SOCIAL PERFORMANCE INDICATORS		
Labor Practices and Decent Work Indicators		
Employment		
LA1	●	38-40
LA2	●	www
LA3	●	38-40
Labor/management relations		
LA4	●	38-40
LA5	○	
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LA7	●	38-40
LA8	○	
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LA10	○	
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LA12	●	38-40, www
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LA13	●	FR 13-14, www
LA14	○	
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HR1	○	
HR2	○	
HR3	●	24-25, www
Non-discrimination		
HR4	●	33

#	Level	Response
		Freedom of association and collective bargaining
HR5	●	Operations identified in which the right to exercise freedom of association and collective bargaining may be at significant risk www
		Child labor
HR6	●	Operations identified as having significant risk for incidents of child labor www
		Forced and compulsory labor
HR7	●	Operations identified as having significant risk for incidents of forced or compulsory labor www
		Security practices
HR8	○	Human rights training of security personnel
		Indigenous rights
HR9	●	Incidents of violations involving rights of indigenous people and actions taken 33
		Society performance indicators
		Community
SO1	○	Programs and practices that assess and manage the impacts of operations on communities
		Corruption
SO2	●	Business units analyzed for risks related to corruption FR 130-133
SO3	●	Anti-corruption training of employees 24-25, www
SO4	●	Actions taken in response to incidents of corruption 33
		Public policy
SO5	●	Public policy positions and participation in public policy development and lobbying 8-23, 26-27, www
SO6	○	Financial and in-kind contributions to political parties, politicians, and related institutions by country
		Anti-competitive behaviour
SO7	●	Legal actions for anti-competitive behavior 33

#	Level	Response
		Compliance
SO8	●	Significant fines and non-monetary sanctions for non-compliance with laws and regulations 33
		PRODUCT RESPONSIBILITY PERFORMANCE INDICATORS
		Customer health and safety
PR1	●	Life cycle stages in which health and safety impacts of products and services are assessed 28-31
PR2	●	Incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services 33
		Product and service labelling
PR3	●	Product and service information required by procedures 28-31, www
PR4	●	Incidents of non-compliance with regulations and voluntary codes concerning product and service information and labelling 33
PR5	●	Practices related to customer satisfaction 26-29
		Marketing communications
PR6	●	Programs for adherence to laws, standards, and voluntary codes related to marketing communications 28-29
PR7	●	Incidents of non-compliance with regulations and voluntary codes concerning marketing communications 33
		Customer privacy
PR8	●	Substantiated complaints regarding breaches of customer privacy and losses of customer data 33
		Compliance
PR9	●	Significant fines for non-compliance with laws and regulations concerning the provision and use of products and services 33



GRI application level

The GRI Application Levels system indicates the extent of coverage of the reporting framework. Yara has chosen to self declare its first stand-alone report on the company's corporate citizenship approach, contributions and performance. Based on Yara's assessment of the report content and the additional information provided in the extended web report and Financial Review 2007, the report qualifies for level C.



Yara has decided to embrace, support and enact the UN Global Compact and its ten principles, a set of core values in the areas of human rights, labour standards, the environment, and anti-corruption.



Yara has partnered with WWF Norway in the areas of reducing global warming impacts, protecting biodiversity and supporting ecosystems.



The "FTSE4Good Index Series" has been designed to measure the performance of companies that meet globally recognized corporate responsibility standards, and to facilitate investment in those companies.



Yara has entered into a partnership agreement with Bellona to support development and implementation of best available technology and contribute to emission reductions.



The "Best in Class" designation from Storebrand Investments is awarded to companies that meet the highest environmental and social standards within their industry.



Nobel Peace Center
Nobels Fredssenter

Yara is one of the main sponsors of the The Nobel Peace Center, which promotes familiarity with the lives and work of the Nobel Peace Prize laureates and Alfred Nobel, and encourage reflection and debate on global issues relating to war, peace and conflict resolution.

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