



ATOME PLC Announces Final Investment Decision for the World's First Industrial-Scale Green Fertiliser Plant

- Completes total US\$665 Million of Debt and Equity Funding
- Validates ATOME's Replicable Platform for Global Food Security



23 April 2026 – ATOME PLC (AIM: ATOM), the developer of international-scale green fertiliser projects, has reached the Final Investment Decision (FID)¹ on its flagship 260,000 tonne-per-year low-carbon fertiliser plant in Villeta, Paraguay (Villeta).

Villeta is the first industrial-scale facility of its kind globally to achieve FID. Villeta was originated and developed by British company ATOME and stands on its own commercial merits, without reliance on UK government grants or aid. Construction of the plant is expected shortly following FID with full production projected to commence by or before October 2029.

The US\$665 million project funding comprises US\$420 million of debt financing provided by leading international development finance institutions, coordinated by IDB Invest, the private sector arm of the IDB Group, together with the International Finance Corporation (IFC), a member of the World Bank

¹ FID conditional on ATOME PLC shareholders' approval expected in May 2026

Group, European Investment Bank, FMO – the Dutch Entrepreneurial Development Bank and Green Climate Fund. The US\$245 million project equity investment is led by Hy24 – the world’s largest low-carbon hydrogen and derivatives pure-play asset manager – investing through its Clean Hydrogen Infrastructure Fund, together with IFC, KfW DEG, IFDK (Danish Government Development Fund) backed by an EFSD+ (European Fund for Sustainable Development+) guarantee under the EU Global Gateway strategy, Sudameris – Paraguay’s second largest financial institution, and ATOME PLC. Natixis Corporate & Investment Banking and GKA Advisors LLP acted as financial advisors to ATOME PLC on the transaction.

Decoupling Food from Fossil Fuels

Nitrogen fertiliser is critical in feeding over 50% of the global population but virtually all nitrogen fertiliser today is produced using fossil fuels. Geopolitical instability, such as the current conflict in the Middle East, therefore has a direct impact on energy and fertiliser prices and supply chain structures which lead to food insecurity and price rises. ATOME’s Villeta Project utilises 100% renewable baseload hydropower, enabling the production of a low-carbon Calcium Ammonium Nitrate (CAN) fertiliser, independent from fossil-fuel volatility. The project is in the heart of Latin America, the world’s largest fertiliser import market, and will displace up to 12.5 million tonnes of CO₂e over the project’s life.

A Replicable Global Platform

Villeta is a commercial blueprint for decentralised, secure fossil fuel-free fertiliser production at industrial scale. With key project stakeholder partnerships across offtake – with Norwegian fertiliser giant Yara International ASA – and engineering – with Casale S.A. – ATOME has established a de-risked, high-fidelity framework for the rapid expansion of green industrial assets worldwide.

A Watershed Moment for ATOME and Paraguay

The declaration of FID transitions ATOME from a developer into a significant industrial producer. Reaching this US\$665 million funding milestone materially de-risks the project and establishes a clear path to construction. As a UK-led initiative, ATOME has successfully delivered a bankable template for the energy transition, proving that industrial-scale green projects can be financed entirely on their own commercial merits.

Villeta will generate strong environmental and social benefits in Paraguay, creating jobs, strengthening the country’s industrial base. It will improve fertiliser supply resilience across the Mercosur region. As the world’s first dedicated industrial scale low-carbon fertiliser plant relying solely on 100% renewable power, Villeta demonstrates the viability of clean hydrogen in industrial manufacturing in the right jurisdictions with the right support, while assisting Paraguay’s shift toward value-added, export-oriented production.

Project Summary:

- Production: 260,000 tonnes/year of low carbon CAN
- Offtake: 10-year binding agreement with Yara International ASA for the full production
- Environment: Displaces 500,000 tonnes of CO₂e annually.
- Location: Villeta, Paraguay – in the heart of the world’s largest fertiliser import market.

Project film: [Villeta – The World’s First Dedicated Industrial Scale Low-Carbon Fertiliser Plant](#)

CEO of ATOME, Olivier Mussat, said: *"Reaching FID at Villeta is a defining achievement for ATOME which originated, developed and will continue to manage the project through construction and operation. This bankable industrial platform is set to revolutionise the global agricultural sector. Villeta is only the*

beginning as ATOME rolls out its replicable blueprint, proving that the green transition doesn't need subsidies to be profitable. It needs the right commitment, engineering and partners.

We are grateful to the President and Government of Paraguay and its people for their tremendous support and encouragement, as well as to our strategic partners, Casale, our Swiss EPC contractor, and our offtaker, Yara International, the Norwegian global fertiliser company."

Co-founder and CEO of Hy24, Pierre-Etienne Franc, said: *"In today's geopolitical context, sovereign, local fertilizer supply is strategic. With the Villeta project, ATOME has brought together a strong team, a committed ecosystem and a cost-competitive platform. This is anchored by Paraguay's fundamentals, including abundant, low-cost renewable hydropower and a prime location at the heart of regional agricultural demand - alongside leading customers and tier-one partners. Hy24 is proud to lead the investor consortium in supporting ATOME to build a reference project for tomorrow's sustainable, sovereign and competitive fertilizer industry."*

CEO of Impact Fund Denmark, Lars Bo Bertram, said: *"This is exactly the type of investment we want to pursue at Impact Fund Denmark. Investments that deliver attractive returns and long-term value creation. We are helping to build new, greener industries in a region with significant potential for growth and development, while also contributing to a marked reduction in dependence on fossil fuels."*

Conor McEnroy, Chairman of Sudameris Bank said: *"We are pleased to support ATOME in its project in Paraguay. This is a complex and cutting-edge project and the skills shown by ATOME are testament to their ability to deliver. The EPC, Casale, is of the highest quality and the breadth of financial backing is top of class. For Sudameris this transaction confirms its long-held belief in Paraguay as an ideal location for advanced industrial processes in the manufacture of inputs for sustainable economic activities. We congratulate ATOME and the Government of Paraguay on their shared vision and the realization of this \$665 million project, the first of its kind in the world."*

European Commissioner for International Partnerships, Jozef Sikela, said: *"This project shows what Europe's Global Gateway is about in practice: turning our investments into benefits for both Europe and our partners. For Paraguay, it means building a modern, clean fertiliser industry, creating local value and jobs while contributing to sustainable agriculture and food security. For Europe, it supports the strategic positioning of European companies in the Latin American market."*

IFC's Division Director for Argentina, Brazil, Paraguay and Uruguay, Manuel Reyes-Retana, said: *The ATOME Villeta project aligns with IFC's mandate – as it helps transform Paraguay's manufacturing base while creating job opportunities. By taking subordinated risk, mobilising concessional finance from the Green Climate Fund, and committing equity, IFC is helping launch a first-of-its-kind green hydrogen project that strengthens the regional food supply chain by producing the fertilisers that the Mercosur region needs on more resilient, sustainable terms."*

European Investment Bank Vice-President, Ioannis Tsakiris, said: *"Disruption in the Strait of Hormuz has exposed the vulnerability of global fertiliser supply chains as well as our energy security. With this investment, public and private investors as well as multilateral development banks have joined together in a model partnership to finance the first industrial-scale green hydrogen fertiliser plant outside the European Union. This is a major contribution to the resilience and food supply of our Mercosur partners in Paraguay and the stability of the wider region."*

CEO at FMO, Michael Jongeneel, said: *"FMO's participation reflects our commitment to catalyzing first-of-a-kind climate-aligned industrial investments that reduce emissions while strengthening food security and economic resilience. By supporting Villeta, we aim to help establish a replicable model for sustainable fertilizer production that can be scaled across Paraguay and the wider Mercosur region."*

CEO of Casale, Federico Zardi, said: *"At Casale we have been a true believer of the importance and urgency to decarbonise fertilizer production and we are, therefore, very glad that this important project*

is finally becoming a reality, a small but very significant step into making the production of food sustainable. We are very proud to be the technology and project execution partner of such a landmark project, and to be able to contribute to its success story with our state-of-the-art designs for low carbon fertilizer production.”

For more information on ATOME, please visit <https://www.atomeplc.com> or the Company's Curation Connect showcase at: <https://app.curationconnect.com/company/Atome-71605>

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About ATOME

ATOME PLC is an AIM-listed company and a leading developer of dedicated low-carbon fertiliser projects with a material pipeline of projects across South and Central America. ATOME's flagship Villeta Project is located in Paraguay – the heart of the Mercosur region's agricultural and food production markets – and aims to disrupt the region's heavy dependence on imported fossil fuel-based fertiliser, contributing to regional food security goals and supplying the agricultural sector with efficient and sustainable products. ATOME has also created its ATOME POWER division which is in the early stages of developing a significant renewable power generation and battery infrastructure business.

About Hy24

The Clean Hydrogen Infrastructure Fund is managed by Hy24, a 50/50 joint venture between Ardian, a world leading private investment house, and FiveT Hydrogen, a clean hydrogen investment pureplay. The world's largest clean hydrogen infrastructure fund results from the initiative of Air Liquide, TotalEnergies and VINCI Concessions, combined with the one of Plug Power, Chart Industries and Baker Hughes, which were sharing a common objective to accelerate the development of the hydrogen sector. The fund is now up and running with €2 billion of allocations. With strong industrial and financial expertise at its core, Hy24 will have a unique capacity to accelerate the scaling up of hydrogen solutions along the whole value chain: production, conversion, storage, supply and usage. Hy24 will support large early stage and strategic projects into becoming essential energy infrastructures. Hy24's Funds are Article 9 compliant per Europe's Sustainable Finance Disclosure Regulation (SFDR). Hy24 is an alternative investment fund manager regulated by the French Autorité des marchés financiers under the number GP-202171. More information on www.hy24partners.com

About the EIB Group

The [European Investment Bank](http://www.eib.com) Group is the financing arm of the European Union, owned by the 27 Member States, and one of the largest multilateral development banks in the world. In 2025, the EIB Group signed €100 billion of new financing and advisory services for over 870 [high-impact projects](#) under [eight core priorities](#) that support [EU policy objectives](#): climate action and the environment, digitalisation and technological innovation, security and defence, territorial cohesion, agriculture and the bioeconomy, social infrastructure, strong global partnerships, and the savings and investments union. Beyond long-term loans for large infrastructure, the EIB Group crowds in private investment for high-risk innovative projects and businesses, with a growing role in Europe's markets for venture debt, venture capital, guarantees and securitisations.

About the Global Gateway

Global Gateway is the EU's external investment strategy to build smart, clean, and secure connections in the digital, energy, and transport sectors, as well as strengthen health, education and research systems globally. It fits the current geopolitical context by nurturing equal partnerships that increase strategic autonomy and resilience of Europe and partner countries alike. It is an attractive offer thanks to its sustainable investments. It is the EU's contribution to the Sustainable Development Goals beyond its borders.

About IFC

IFC — a member of the World Bank Group — is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2025, IFC committed a record \$71.7 billion to private companies and financial institutions in developing countries, leveraging private sector solutions and mobilizing private capital to create a world free of poverty on a liveable planet. For more information, visit www.ifc.org.

About GCF

GCF is the world's climate fund for developing countries, mobilising and delivering capital at scale, strengthening institutions and supporting transformative change, and bringing together our extensive partnership networks to deliver impact.

GCF is mandated as the primary operating entity of the financial mechanism of the United Nations Framework Convention on Climate Change (UNFCCC) and serves the 2015 Paris Agreement. To fulfil its role in supporting global climate ambition, GCF is focused on delivering high-impact climate finance at scale, underpinned by a country-owned approach focused on system-wide change.

The fund has over USD 19 billion committed across 134 developing countries through a wide range of adaptation and mitigation projects.

About Casale

Founded in 1921, Casale is a privately owned Swiss company headquartered in Lugano, with over a century of experience in engineering, technology, and project execution for the chemical and fertilizer industries. Today, Casale is a global partner offering integrated solutions across licensing, engineering, procurement, and construction, supported by a team of over 400 professionals active across Europe, Asia, and the Americas.

Leveraging a comprehensive technology portfolio, Casale is among the few licensors able to deliver the entire production chain of nitrogenous and phosphate fertilizers—including ammonia, urea, nitric acid, nitrates, and phosphates—as well as melamine, methanol, and syngas.

Casale is also at the forefront of sustainable innovation, developing advanced technologies aimed at reducing the carbon footprint of chemical processes and enabling the production of low-carbon energy vectors such as blue and green hydrogen, ammonia, and methanol.

With hundreds of plants worldwide operating using its proprietary technologies and thousands of critical equipment units installed globally, Casale combines proven industrial expertise with a strong commitment to continuous innovation.

Casale provides a full range of services—from plant revamping to the development of new facilities—including feasibility studies, FEED and detailed engineering, equipment supply, EPC contracting, and digital solutions for plant optimization, ensuring operational excellence and long-term value for its clients.

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