



NOVAPHOS ANNOUNCES APPOINTMENT OF EVGENY FEDOSEEV AS CHIEF OPERATING OFFICER

Globally Recognized Production and Management Leader and ‘Russia-2022’ Immigrant to Drive Revenue and Operational Efficiency for a New Era of Sustainable Phosphate Production

[Fort Meade, Florida - October 4, 2023] Novaphos announced today the appointment of Evgeny Fedoseev as its Chief Operating Officer. Mr. Fedoseev will lead the commercialization of the Company's proprietary technological advances that produce sustainable phosphoric acid. For over 20 years in the chemical industry, Mr. Fedoseev served as an internationally recognized operations leader who guided fertilizer production in Belgium, China, Kazakhstan, Lithuania, and Russia. He holds a Master of Science, a Ph.D. in Chemical Engineering, and an EMBA degree. Most recently, he and his family finalized a two-year journey to immigrate from Russia, which began after the 2022 Russian invasion of Ukraine. Prior to the Novaphos appointment, Mr. Fedoseev served as Chief Operating Officer for the fertilizer division at EuroChem Group, a large Switzerland-based international agrochemical company vertically integrated from mining to the production and distribution of fertilizers. Mr. Fedoseev will report to Novaphos Chief Executive Officer Timothy Cotton.

"Over the last ten years, Novaphos has invested in and developed a new, modern, low-waste, low-cost process to produce high-quality phosphoric acid," stated **Timothy Cotton, Novaphos' Chief Executive Officer**. "Our unique approach, patents, and technology are a true game-changer and industry disrupter. Most importantly, Novaphos will ultimately ensure that one of the most valuable resources on the planet remains available and can be produced sustainably. Evgeny's years of institutional experience and knowledge will be crucial to Novaphos as we scale our unique systems and processing to serve a variety of crucial phosphate-specific industries. His decision to leave Russia is truly inspiring, and we are thrilled he and his family were willing to move to Florida to lead our operations. His appointment shows Novaphos is ready to enter a new stage of operations and production, and no one gives me or our team more confidence during this important moment for the Company."

"Novaphos is bringing innovative technology to a conventional market that has seen little technical change, and I am so proud to be a part of this Company," stated **Evgeny Fedoseev**. "As a form of protest, my family and I left our home due to Russia's invasion of Ukraine in 2022. While it has been a long journey, with many challenges and personal stories to share, we are thrilled to finally come to the United States and help revolutionize the phosphate industry. Novaphos has clearly developed a technology that will serve as one of the most significant advances in decades for the phosphate industry. I am very excited to join the team, contribute my expertise and passion to the continued growth and success of the Company, and will never forget the support the Novaphos team has provided me and my family over the last few months."

In his newly created role at Novaphos, Mr. Fedoseev's mandate will focus on maintaining product quality, overseeing company operations, and ensuring industrial assets' safety, reliability, and efficiency. He brings to Novaphos deep experience in engineering and managing the construction, modernization and operation of plants

that have produced compounds such as ammonia, methanol, phosphoric acid, and their derived products. In addition, as the head of the fertilizer manufacturing units at EuroChem Group, he directed the integration of existing and newly created business divisions into a unified operational system. In June, Mr. Fedoseev received immigration approval and a work permit from the United States.

ABOUT NOVAPHOS

Novaphos Inc. is a privately owned company that has developed proprietary processes for use in the phosphate industry. Novaphos technology allows phosphate producers to use low-quality phosphate rock to make high-quality phosphoric acid for use in agriculture and industry without producing any phosphogypsum wastes, representing the most significant technology development in decades for the global phosphate industry. The process is scalable, energy-efficient, and produces a useful construction aggregate byproduct—J-Rox™—instead of phosphogypsum. For more information, go to www.novaphos.com.

#

Contact: Matthew Frankel, MDF Strategies, (917) 617-7914, Matthew@MDFStrategies.com