

# Incitec Pivot Limited

Office of the Company Secretary

ABN 42 004 080 264

11 August 2014

Registered Office:  
Level 8, 28 Freshwater Place  
Southbank Victoria 3006

Tel: (61 3) 8695 4400

Fax: (61 3) 8695 4419

[www.incitecpivot.com.au](http://www.incitecpivot.com.au)

The Manager  
Company Announcements Office  
Australian Securities Exchange  
Level 45, South Tower  
Rialto  
525 Collins Street  
MELBOURNE VIC 3000

Dear Sir or Madam

## **Electronic Lodgement – Standard & Poor's Announcement**

In accordance with the listing rules, I attach a copy of an ASX Announcement for release to the market.

Yours faithfully



**Daniella Pereira**  
**Company Secretary**

*Attach.*

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## ASX ANNOUNCEMENT – 11 August 2014

### Standard & Poor's Announcement

Incitec Pivot Limited (**ASX: IPL**) notes that Standard & Poor's (**S&P**) has today issued a press release stating that IPL's 'BBB' credit rating has been affirmed with the outlook revised to negative (previously 'stable').

The revised outlook reflects the significant investment being made to construct a world scale ammonia plant in Louisiana, USA. IPL notes that the scope, timing and cost of the project remain unchanged from sanction and that the project is on track and due for completion in 2016.

IPL continues to maintain three investment grade credit ratings (S&P BBB, Moody's Baa3 and Fitch BBB), and the Company confirms that this change does not impact any of its existing committed financing facilities.

Yours faithfully

**Daniella Pereira**  
**Company Secretary**

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#### **Further Information:**

**Investors:** Gerard Buckle  
General Manager – Investor Relations &  
Finance  
T: +61 3 8695 4514 M: +61 423 767 933  
E: [gerard.buckle@incitecpivot.com.au](mailto:gerard.buckle@incitecpivot.com.au)

**Media:** Stewart Murrhly  
Chief Communications Officer  
T: +61 3 8695 4582 M: + 61 418 121 064  
E: [stewart.murrhly@incitecpivot.com.au](mailto:stewart.murrhly@incitecpivot.com.au)

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#### **About Incitec Pivot**

Incitec Pivot (ASX: IPL), a S&P/ASX company, is a leading global company which manufactures, markets and distributes a range of industrial explosives, fertilisers, related products and services to customers around the world. A leader in its chosen markets, the Company holds a portfolio of recognised and trusted brands and is the No. 1 supplier of fertilisers in Australia and the No 1 supplier of industrial explosives, related products and services in North America. Employing approximately 5,000 people, IPL owns and operates manufacturing plants in Australia, USA, Canada, Turkey, Mexico, Chile and Indonesia and has joint venture operations, including in South Africa, Malaysia and China.