

CF Industries Prices Senior Notes Offering

March 6, 2014 (Source: Businesswire) – CF Industries Holdings, Inc. (NYSE:CF) announced today that its subsidiary CF Industries, Inc. has priced a \$1.5 billion public offering of senior notes, comprising \$750 million aggregate principal amount of 5.150% senior notes due 2034 and \$750 million aggregate principal amount of 5.375% senior notes due 2044. The senior notes will be guaranteed by CF Industries Holdings, Inc.

CF Industries intends to use the net proceeds from the offering of senior notes to fund its capital expenditure programs and stock repurchases and for other general corporate purposes, including working capital. The senior notes offering is expected to close on March 11, 2014, subject to customary closing conditions.

Morgan Stanley & Co. LLC and Goldman, Sachs & Co. are acting as joint book-running managers for the senior notes offering. BMO Capital Markets Corp., U.S. Bancorp Investments, Inc. and Wells Fargo Securities, LLC are acting as senior co-managers and CIBC World Markets Corp. and RBC Capital Markets, LLC are acting as co-managers for the senior notes offering.

The offering is being made pursuant to an effective shelf registration statement previously filed by CF Industries, Inc. and CF Industries Holdings, Inc. with the Securities and Exchange Commission (the "SEC") and only by means of a prospectus supplement and accompanying prospectus, copies of which may be obtained for free on the SEC's website at <http://www.sec.gov> or from Morgan Stanley & Co. LLC at Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014 or by calling 1-866-718-1649 or emailing prospectus@morganstanley.com; and Goldman, Sachs &

Co. at Attention: Prospectus Department, 200 West Street, New York, New York 10282 or by calling 1-866-471-2526 or by emailing prospectus-ny@ny.email.gs.com.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities, nor does it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful.

About CF Industries Holdings, Inc.

CF Industries Holdings, Inc., headquartered in Deerfield, Illinois, through its subsidiaries is a global leader in manufacturing and distribution of nitrogen and phosphate products, serving both agricultural and industrial customers. CF Industries operates world-class nitrogen manufacturing complexes in the central United States and Canada; conducts phosphate mining and manufacturing operations in central Florida; and distributes plant nutrients through a system of terminals, warehouses, and associated transportation equipment located primarily in the midwestern United States. The company also owns 50 percent interests in GrowHow UK Limited, a plant nutrient manufacturer in the United Kingdom; an ammonia facility in The Republic of Trinidad and Tobago; and KEYTRADE AG, a global plant nutrient trading organization headquartered near Zurich, Switzerland.