Agrium Inc. is a major producer and distributor of agricultural products and services in North America, South America, Australia and Egypt. The Company includes an agricultural retail distribution business unit and a wholesale nutrient business unit that produces nitrogen, potash and phosphate fertilizers, with competitive advantages across all product lines. Agrium supplies growers with key crop inputs and services used on more than 50 different crops around the world, helping them to meet the ever growing global demand for food and fibre. With a focus on sustainability, the Company strives to improve the communities in which it operates through safety, education, environmental improvement and new technologies such as the development of precision agriculture and controlled release nutrient products.

Our strategic global footprint of products and services generated $15-billion in sales and $988-million in consolidated net earnings from continuing operations in 2015. Agrium has a market capitalization of over $12-billion and 138 million shares outstanding. As a company, we are focused on driving operational excellence across our business, pursuing value-enhancing growth opportunities and returning capital to shareholders.

Agrium’s agricultural Retail distribution business unit accounts for approximately half of our total earnings and is focused on offering innovative crop input products and related services to our grower customers, including crop nutrients, crop protection products, high quality seed and related agronomic and precision agriculture services. Agrium is the largest global agricultural retailer, with more than 1,400 facilities, and over 3,800 associated crop consultants, spanning across the US, Canada, Australia and much of South America. With our unmatched network of retail/distribution facilities, Agrium partners with approximately half a million grower customers globally to supply them with crop inputs and services to increase their yields and returns. We are committed to being the leading provider of agricultural inputs and services in each of the key markets we serve.

Agrium’s Wholesale business unit accounts for the other half of our total earnings and is focused on producing, marketing and distributing all major fertilizer products across North American and globally in the most efficient, safe and sustainable manner possible. We have over nine million tonnes of nutrient production capacity, including nitrogen, potash and phosphate fertilizers and significant associated distribution capability.

Our strategy of operating across the crop input value chain provides significant financial, operational and strategic advantages, including higher facility utilization and distribution efficiencies, best-in-class market intelligence, more stable earnings base and lower associated cost of capital as well as providing additional expansion and acquisition opportunities.

### Key Financial Strengths
- Solid cash generated by operating activities: approximately $1.7-billion in 2015
- Significant increase in capacity and cash flow anticipated as we complete our Borger urea expansion project in 2016, as well as continue to ramp-up production at the Vanscoy potash facility post-expansion
- Stability of earnings and cash flow through the scale and diversity of our retail/distribution business and Wholesale’s strong competitive cost and in-market advantages across all product lines
- Strong balance sheet and credit ratings: BBB from S&P and DBRS and Baa2 from Moody’s
- Committed to meaningful returns of capital to shareholders. Currently paying $3.50 per share annual dividend. Agrium targets returning 40-50 percent of our free cash flow through dividends. Agrium returned over $1-billion to shareholders through dividends and share buybacks in 2015 and currently has an outstanding share buyback program in place.

### Financial Highlights

<table>
<thead>
<tr>
<th>(Millions of U.S. Dollars)</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>$14,795</td>
<td>$16,042</td>
</tr>
<tr>
<td>Gross Profit</td>
<td>$3,888</td>
<td>$3,552</td>
</tr>
<tr>
<td>Adjusted EBITDA(a)</td>
<td>$2,134</td>
<td>$1,748</td>
</tr>
<tr>
<td>EBIT</td>
<td>$1,616</td>
<td>$1,160</td>
</tr>
<tr>
<td>Consolidated Net Earnings(ab)</td>
<td>$988</td>
<td>$798</td>
</tr>
<tr>
<td>Diluted Earnings per Share(ab)</td>
<td>$6.98</td>
<td>$5.51</td>
</tr>
</tbody>
</table>

(a) Adjusted EBITDA is not a recognized measure under IFRS, and our method of calculation may not be comparable to other companies.
(b) Excludes other inter-segment eliminations and Retail EBITDA is approximated using a proportional allocation as a percentage of GP.

### Employees

Agrium employs more than 15,200 individuals globally. A key competitive advantage lies in our ability to attract and retain the right people. We engage our employees by encouraging involvement and feedback with the belief that each employee contributes to the company’s success. Our commitment to safety is a key driver behind our policies and practices and we are proud of our industry-leading safety metrics.

### Agrium Senior Management

<table>
<thead>
<tr>
<th>Name</th>
<th>Position and Role</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chuck Magro</td>
<td>President and CEO</td>
</tr>
<tr>
<td>Steve Douglas</td>
<td>Senior Vice President and Chief Financial Officer</td>
</tr>
<tr>
<td>Stephen Dyer</td>
<td>Senior Vice President, and President, Retail Business Unit</td>
</tr>
<tr>
<td>Harry Deans</td>
<td>Senior Vice President, and President, Wholesale Business Unit</td>
</tr>
<tr>
<td>Leslie O’Donoghue</td>
<td>Executive Vice President, and Chief Risk Officer</td>
</tr>
<tr>
<td>Susan Jones</td>
<td>Senior Vice President, Human Resources</td>
</tr>
<tr>
<td>Michael Webb</td>
<td>Senior Vice President, Human Resources</td>
</tr>
</tbody>
</table>

All amounts stated within this document are in U.S. Dollars.
Agrium Agricultural Retail/Distribution: Best in Class

- The largest provider of agricultural products and services globally
- Diversity in geography, crops and product lines
- Growing proprietary product line for seed, crop protection and nutrient products
- Full offering of precision agriculture and crop input application services
- Gross Profit of $2.7-billion in 2015

Our Retail business continues to focus on growing our earnings by expanding sales of our proprietary seed (Dynagro and Proven brands) and our proprietary crop protection and specialty crop nutrient product lines (Loveland Products) in particular, as well as by continuing to implement our roll-up strategy of acquiring smaller retail competitors across our existing footprint. We also continue to focus on the optimization of our network of facilities through further implementation of our “hub and spoke” model.

During 2015, we acquired another 26 retail locations representing approximately $20-million in EBITDA.

Agrium Wholesale: A Leading Global Supplier of Nutrients

- One of the world’s largest fertilizer producers and distributors with annual nutrient production capacity of over 9 million tonnes (over 10.5 million tonnes by 2017)
- Sales of $3.6-billion and Gross Profit of $1.2-billion in 2015
- Nitrogen production benefits from low cost natural gas and in-market distribution advantages
- Our 3-million tonne potash mine has among the lowest production costs in the world

Our Wholesale business unit manufactures, markets and distributes three primary nutrients: nitrogen, potash and phosphate. For nitrogen, we have access to some of the lowest cost and most secure natural gas in the world at our North American nitrogen facilities. Our potash reserves are located in Saskatchewan, Canada, representing some of the highest quality and lowest cost potash in the world. Our phosphate business benefits from in-market transportation advantages and a competitive cost position in sulfur and ammonia. Furthermore, most of our facilities are located close to our end-markets, which also contributes to higher net-backs.

2015 Results:

Crop Nutrients
- Sales of $4.9-billion
- Gross Profit of $847-million
- Purchasing advantages from our economies of size and integration with Wholesale
- Our integrated fertilizer services provide customers with expert advice and application services

Crop Protection
- Sales of $4.5-billion
- Gross Profit of $1.1-billion
- Purchasing advantages from our economies of size
- Increasing margins from our growing Loveland proprietary products business

Seed, Merchandise and Services and Other
- Sales of $2.7-billion
- Gross Profit of $814-million
- Rapidly growing proprietary seed business

Strategic North American Footprint

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*All amounts stated within this document are in U.S. Dollars.

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