

Phosphate Holdings, Inc.

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For Immediate Release

News Release

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PHOSPHATE HOLDINGS, INC., NAMES STEPHEN S. RUSSO AS CHIEF EXECUTIVE OFFICER

(PASCAGOULA, MS, August 20, 2014) Stephen S. Russo joined Phosphate Holdings, Inc., and Mississippi Phosphates Corporation as Chief Executive Officer, effective August 19, 2014.

Mr. Russo replaces interim Chief Executive Officer, James L. Sherbert. Mr. Sherbert will remain on the Board of Directors where he will assume the new title of Executive Chairman, overseeing the orderly transition of management responsibilities to Mr. Russo and acting as the liaison with the Board of Directors.

“Steve brings a strong background in leadership of companies similar to ours, with experience as chief executive officer and operations management in the chemical industry and in turnaround environments,” said Mr. Sherbert.

Mr. Russo will be located at the Company’s new corporate headquarters in Pascagoula, MS, and will oversee all company operations.

Phosphate Holdings, Inc., is a Delaware corporation and the sole stockholder of Mississippi Phosphates Corporation. Mississippi Phosphates Corporation is a Delaware corporation with its executive offices and manufacturing facilities located in Pascagoula, MS. Mississippi Phosphates Corporation produces diammonium phosphate, the most common form of phosphate fertilizer used as a source of phosphate on all major row crops.

Forward-Looking Statements

This release contains “forward-looking statements” within the meaning of the federal securities law, which are intended to qualify for the safe harbor from liability provided thereunder. All statements which are not historical statements of fact are “forward-looking statements” for purposes of these provisions and are subject to numerous risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements. Future events, risks and uncertainties that could cause a material difference in such results include, but are not limited to, (i) changes in matters which affect the global supply and demand of phosphate fertilizer products, phosphate rock, ammonia, sulfur and sulfuric acid, (ii) a variety of conditions in the agricultural industry such as grain prices, planted acreage, projected grain stocks, U.S. government policies, weather, and changes in agricultural production methods, (iii) changes in the availability and cost of phosphate rock and our other primary raw materials, (iv) changes in capital markets, (v) possible unscheduled plant outages and other operating difficulties, (vi) price competition and capacity expansions and reductions from both domestic and international competitors, (vii) the concentration of our sales with one large customer and the continuation of our

sales and other arrangements with such customer through the scheduled expiration of such arrangements, (viii) our ability to negotiate on attractive terms a longer-term phosphate rock supply agreement with our sole provider of phosphate rock, expiring on December 31, 2014, (ix) foreign government agricultural policies (in particular, the policies of the governments of India and China), (x) the relative unpredictability of international and local economic conditions, (xi) international trade risks, (xii) political unrest in Northern Africa and possible implications on phosphate rock availability (xiii) the relative value of the U.S. dollar, (xiv) regulations regarding the environment and the sale and transportation of fertilizer products, (xv) our potential inability to obtain or maintain required permits and governmental approvals or to meet financial assurance requirements, (xvi) future regulatory restrictions and requirements related to green house gas emissions, (xvii) loss of key members of management, and (xviii) impact of future storms. The Company undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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