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NEWS

For immediate release

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Terra's Bank of America Conference Presentation to be Webcast

Sioux City, Iowa (September 15, 2005)—Terra Industries Inc. (NYSE: TRA) announced today that President and CEO Michael Bennett's presentation at Bank of America's 35th Annual Investment Conference will be webcast live from San Francisco at 2:30 p.m. (PT) on Sept. 19, 2005. The presentation will cover company and industry basics, current issues and Terra's strategies and objectives.

Persons wishing to join the webcast may log on from the Investor Information area of Terra's website at www.terraindustries.com. The archived webcast will be available for viewing through Oct. 7, 2005.

About Terra

Terra Industries Inc., with 2004 pro forma revenues of \$1.9 billion including the Mississippi Chemical acquisition, is a leading international producer of nitrogen products.

Forward-looking statements

This news release may contain forward-looking statements, which involve inherent risks and uncertainties. Statements that are not historical facts, including statements about Terra Industries Inc.'s beliefs, plans or expectations, are forward-looking statements. These statements are based on current plans, estimates and expectations. Actual results may differ materially from those projected in such forward-looking statements and therefore you should not place undue reliance on them. A non-exclusive list of the important factors that could cause actual results to differ materially from those in such forward-looking statements is set forth in Terra Industries Inc.'s most recent report on Form 10-K and Terra Industries Inc.'s other documents on file with the Securities and Exchange Commission. Terra Industries Inc. undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

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Note: Terra Industries' news announcements are also available on its website, www.terraindustries.com.