

Media Release

Syngenta Group reports strong Q1 2022

Growth driven by products and services that help farmers address the growing food security crisis and climate change

- Q1 Group sales grew by \$1.8 billion to \$8.9 billion, +26%
- Q1 EBITDA \$1.9 billion, up +25%
- Strong performance across all businesses benefited from early demand due to supply challenge concerns
- Productivity and pricing actions offset significantly higher logistics and procurement costs
- Modern Agriculture Platform (MAP) centers increased by 149 from Q1 2021 to a total of 514 in China
- Margins stable despite aggressive investment in MAP center growth
- Biological product revenues grew by 21%

28 April 2022, Basel / Switzerland

Syngenta Group today announced strong results for the first quarter of 2022. First quarter sales increased to \$8.9 billion, up 26 percent. First-quarter EBITDA for 2022 increased 25 percent to \$1.9 billion.

Q1 2022

	Q1 2022	Q1 2021	Change
	\$bn	\$bn	%
Sales	8.9	7.1	+26%
EBITDA	1.9	1.5	+25%

Syngenta Group's growth continued from 2021 benefiting from early demand for products and services, including launches of new innovative solutions, which help farmers increase yields and address climate change.

Syngenta Group China delivered strong growth with total sales of \$2.4 billion in the first quarter of 2022. MAP revenues more than doubled to \$650 million and continued to expand to 514 centers (149 new centers from end of Q1 2021) across China, with average MAP center sales up 57 percent year on year, serving farmers with solutions that increase yields and reduce greenhouse gas emissions.

Syngenta Group managed its supply chains in the face of procurement and increasing logistics challenges to meet grower needs. Procurement, logistics, energy and other operating cost increases and negative currency effects were offset by productivity improvements and higher selling prices across all businesses.

Synergy-driven sales increased by more than 140 percent in Q1 year on year to more than \$0.3 billion, with a profit contribution that tripled to \$0.1 billion in the quarter.

Highlights

Sales by Business Units

Q1 2022

	Q1 2022	Q1 2021	Change
	\$bn	\$bn	%
Syngenta Group	8.9	7.1	+26%
Syngenta Crop Protection	4.2	3.4	+25%
ADAMA	1.8	1.4	+28%
Syngenta Seeds	1.4	1.2	+15%
Syngenta Group China	2.4	1.9	+25%
Eliminations	-0.9	-0.8	n/a

Syngenta Crop Protection

In the first quarter of 2022, Syngenta Crop Protection sales grew 25 percent to \$4.2 billion.

Sales in **Europe, Africa and the Middle East** grew 8 percent and in **Asia Pacific** (excluding China) 5 percent. Driven by exceptional demand, sales in **Latin America** increased 70 percent; **North America** 43 percent; and **China** 46 percent. Higher prices offset higher costs.

Syngenta Crop Protection acquired two next generation bioinsecticides from Bionema, a leading UK-based biocontrol technology developer. NemaTrident® and UniSpore® help combat increasing resistance and protect crops against a wide range of insects and pests.

In Indonesia, Syngenta Crop Protection launched NELVIUM™, a pheromone based biological to control pests in rice.

In El Salvador, the first regulatory approval was achieved for TYMIRIUM® technology which provides long-lasting protection against a broad spectrum of nematodes and diseases across all major crops.

ADAMA

ADAMA sales grew 28 percent in the first quarter to \$1.8 billion, helped by early demand.

Sales in **Europe** grew 6 percent; **North America** 47 percent; **Latin America** 28 percent; **India, Middle East** and **Africa** remained flat; **Asia Pacific** (excluding **China**) grew 25 percent. In **China**, sales doubled. Higher selling prices offset raw material, logistics and energy cost increases as well as negative currency effects.

In Canada, ADAMA launched ZIVATA™, a broad-spectrum insecticide based on a plant-based formulation.

Syngenta Seeds

In the first quarter of 2022, Syngenta Seeds sales grew 15 percent to \$1.4 billion.

Field crop sales in **Europe, Africa and the Middle East** grew by 10 percent; **North America** 5 percent; **Asia Pacific** (excluding China) 65 percent; and **China** 53 percent. Sales in **Latin America** doubled driven by higher corn sales across the region. Impacted by adverse currency effects, sales of **Vegetable Seeds** remained flat, and **Flowers** were 3 percent lower. Higher prices offset higher costs.

In Europe, demand for Agrisure Artesian® corn hybrids grew faster than other corn hybrids. Agrisure Artesian® allows plants to respond to drought stress and manage gaps in rainfall.

Agrisure Viptera®, which provides superior protection against lepidopterans, some of the most prevalent pests for corn, received approval for use in South Africa.

Syngenta Group China

Syngenta Group China, consisting of the Group's seeds, crop protection, crop nutrition, MAP and digital activities in China, achieved sales of \$2.4 billion in the first quarter of 2022, up 25 percent compared the first quarter in 2021. Syngenta Group China, adjusting for a new way of nitrogen distribution, saw an underlying growth of 42 percent.

Syngenta Group China's **Crop Protection** business sales increased 20 percent. Sales of **Seeds** in China, including vegetables, grew 53 percent driven by the launch of new rice varieties. **Crop Nutrition** sales were 7 percent lower, due to focus on higher margin specialty products. Adjusting for the new way of nitrogen distribution, Crop Nutrition saw growth of +23 percent.

MAP sales more than doubled. In March, MAP published its second green development annual report, highlighting that the green development index of MAP farmers in China was 53 percent higher than for non-MAP farmers in 2021.

ADEPIDYN® technology received an award from China's Ministry of Agriculture and Rural Affairs for helping farmers in China. It requires about 30 percent lower quantity while increasing yields by 18 percent on average.

Syngenta Group China's innovative Smart Irrigation and Fertilization Integrated Solution strengthened its position. The solution reduces labor up to 90 percent while improving the efficiency of both irrigation and fertilization by up to 50 percent.

Syngenta Group Summary Financials

Q1 2022

	Q1 2022	Q1 2021	Q1 2022	Q1 2021
	\$bn	\$bn	¥bn	¥bn
Sales	8.9	7.1	56.7	45.7
Syngenta Crop Protection	4.2	3.4	26.9	21.9
ADAMA	1.8	1.4	11.4	9.1
Syngenta Seeds	1.4	1.2	8.7	7.7
Syngenta Group China	2.4	1.9	15.2	12.4
Of which MAP	0.6	0.3	4.1	1.8
Eliminations	-0.9	-0.8	-5.5	-5.3
EBITDA	1.9	1.5	11.9	9.7

Endnotes

For further information, see the reporting of financial results for ADAMA Ltd. (SHE: 000553), Sinofert Holdings (SEHK: 0297), Winall Hi-tech Seed (SHE: 300087) and Yangnong Chemical (SHA: 600486).

Unless otherwise mentioned, comparisons are to the same period in 2021. The results presented in this release are unaudited and a consolidation of the business units in the Syngenta Group which includes Syngenta AG, Syngenta Group China, ADAMA Ltd., Sinofert Holdings, Winall Hi-tech Seed and Yangnong Chemical. Yangnong Chemical was purchased through a business combination under common control in July 2021, and its respective sales in Q1 2021 appended to the Group's crop protection units and domestically to Syngenta Group China. Therefore, results presented in this release for Q1 2021 for Syngenta Crop Protection, ADAMA and Syngenta Group China differ from the results reported in Q1 2021 when Yangnong Chemical was solely reported in Syngenta Group China.

EBITDA is a non-GAAP measure and EBITDA as defined by Syngenta Group may not be comparable to similarly described measures at other companies. Syngenta Group has defined EBITDA as earnings before interest, tax, non-controlling interests, depreciation, amortization, restructuring and impairment. Information concerning EBITDA has been included as it is used by management and by investors as a supplementary measure of operating performance. Syngenta Group excludes restructuring and impairment from EBITDA to focus on results excluding items affecting comparability from one period to the next.

EBITDA as used in this press release excludes one-time events (note Syngenta AG full year condensed consolidated financial statements); other documents may treat this as an underlying or adjusted EBITDA. EBITDA excludes other one-off or non-cash/non-operational items that do not impact the ongoing performance of the business, as well as the impact of a time-bound, Group launch long-term incentive scheme for leadership.

When referred to as such, "the Group" implies Syngenta Group.

About Syngenta Group

Syngenta Group is one of the world's leading agriculture innovation companies, with roots going back more than 250 years. In more than 100 countries, the company strives to transform agriculture through breakthrough products and technologies that play a vital role in enabling the food chain to feed the world safely, sustainably and with respect for our planet. Syngenta Group, registered in Shanghai, China and with its management headquarters in Switzerland, draws strength from its four business units – Syngenta Crop Protection headquartered in Switzerland, Syngenta Seeds headquartered in the United States, ADAMA® headquartered in Israel, and Syngenta Group China – that provide industry-leading ways to serve customers everywhere.

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Cautionary Statement Regarding Forward-Looking Statements

This document may contain forward-looking statements, which can be identified by terminology such as "expect," "would," "will," "potential," "plans," "prospects," "estimated," "aiming," "on track" and similar expressions. Such statements may be subject to risks and uncertainties that could cause the actual results to differ materially from these statements. For Syngenta Group, such risks and uncertainties include risks relating to legal proceedings, regulatory approvals, new product development, increasing competition, customer credit risk, general economic and market conditions, compliance and remediation, intellectual property rights, implementation of organizational changes, impairment of intangible assets, consumer perceptions of genetically modified crops and organisms or crop protection chemicals, climatic variations, fluctuations in exchange rates and/or grain prices, single source supply arrangements, political uncertainty, natural disasters, and breaches of data security or other disruptions of information technology. Syngenta Group assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.