



Media Release

Syngenta Group continues strong growth momentum in Q3 2021

Syngenta Group growth driven by products and services that help farmers address climate change in the face of a challenging supply and logistics environment

- 9M Group sales at \$21.0 billion, +25% vs. prior year
 - Q3 Group sales of \$6.5 billion, +27% vs. prior year
- 9M EBITDA at \$3.5 billion, +18% vs. prior year
 - Q3 EBITDA at \$0.8 billion, +13% vs. prior year
- Broad-based sales growth of \$4.2 billion across all business units and geographies, driven by strong demand for products and services that enable regenerative agricultural practices
- Syngenta Group continues to bring cutting-edge technology to help crops better handle weather extremes
- Performance was underpinned by production, procurement and logistics focus amid worsening global supply chain constraints
- The Modern Agriculture Platform (MAP), which provides Chinese farmers access to leading technologies, tripled sales year-on-year
- Syngenta Group's biologicals sales grew 30 percent in the first nine months, strengthening its leading position in this high-growth segment

28 October 2021, Basel / Switzerland

Syngenta Group today announced strong sales growth for the third quarter and the first nine months ending on September 30, 2021. Sales in the third quarter were \$6.5 billion, up 27 percent compared to the prior year period (+24 percent at CER). Third-quarter EBITDA increased 13 percent (+20 percent at CER) to \$0.8 billion.

Sales for the first nine months grew 25 percent (\$4.2 billion) year-on-year (+20 percent at CER) to \$21.0 billion. EBITDA for the 9-month period stood at \$3.5 billion, 18 percent higher year-on-year (+22 percent at CER).

	Q3 2021	Q3 2020	Change	Change (CER)
	\$bn	\$bn	%	%
Sales	6.5	5.1	+27	+24
EBITDA	0.8	0.7	+13	+20

	9M 2021	9M 2020	Change	Change (CER)
	\$bn	\$bn	%	%
Sales	21.0	16.8	+25	+20
EBITDA	3.5	3.0	+18	+22

Syngenta Group maintained the sales momentum it had built the first half of 2021 in the third quarter. All business units delivered double-digit year-on-year growth.

Harvest setbacks due to severe weather extremes and market supply constraints exacerbated the already low stock-to-use ratios of key grains and led to continued robust grain prices while driving strong demand and growth for Syngenta Group's products and services. Demand was strongest for the Group's technologies that enable farmers to grow crops in difficult weather conditions while also increasing yields and productivity of existing arable land.

Syngenta Group has continued to build out its digital platforms, with farm management tools to help growers navigate weather changes and make better data-driven decisions. Farmers equipped with diagnostic apps and digital platforms are able to more sustainably grow crops. Syngenta Group has also made continued strides in biologicals. Biologicals sales grew 30 percent, allowing the Group to further strengthen its position in this rapidly growing market.

Syngenta Group China delivered strong growth across all segments. MAP sales tripled to \$1.5 billion in the first nine months by helping farmers improve soil health, reduce greenhouse gas emissions and improve the quality and value of their crops. The MAP beSide™ program is a consumer product brand that connects farmers with consumers and stands for high quality, sustainably-grown and nutritious food. As of the end of the third quarter, there are now 51 food products on store shelves with the MAP beSide™ logo and QR code, with 33 of those products introduced this year. The number of MAP centers has increased to 438, supported by over 200 strategic partners.

Syngenta Group is actively managing its supply chain to offset global market constraints, exacerbated by energy-shortages in China affecting crop protection and crop nutrition suppliers and manufacturing during the third quarter.

Procurement, logistics and other operating cost increases were partially offset by higher selling prices across all businesses. Syngenta Group also benefitted from increased synergies, delivering ahead of plan. The strong growth of MAP, which has a lower EBITDA margin than the Syngenta Group average due to the rapid build-up of new centers, slightly lowered the EBITDA margin for the Group. The existing MAP center margins continued to improve.

Synergy-driven sales more than doubled in the first nine months to more than \$0.5 billion with a profit contribution of \$0.2 billion.

“Our strong performance shows that our teams are helping farmers address climate change and feed the world. We’ve seen a great need for our products and digital tools to help farmers globally grow high-quality foods despite difficult weather challenges,” said Syngenta Group CEO Erik Fyrwald. “Our climate-friendly agricultural products and digital services are helping create opportunities for farmers around the world for a more sustainable future.”

Syngenta Group CFO Chen Lichtenstein said, “I’m pleased to see that our teams have achieved double-digit sales growth across all business units. We have been able to address the global supply chain challenges during the quarter and meet the demand of our customers for innovative products.”

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

Highlights

Sales by Business Units

	Q3 2021	Q3 2020	Change	Change (CER)
	\$bn	\$bn	%	%
Syngenta Group	6.5	5.1	+27	+24
Syngenta Crop Protection	3.1	2.7	+18	+15
ADAMA	1.4	1.1	+22	+19
Syngenta Seeds	0.8	0.6	+42	+41
Syngenta Group China	1.7	1.1	+54	+42

Eliminations	-0.5	-0.3	n/a	n/a
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	9M 2021	9M 2020	Change	Change (CER)
	\$bn	\$bn	%	%
Syngenta Group	21.0	16.8	+25	+20
Syngenta Crop Protection	9.9	8.3	+19	+17
ADAMA	4.2	3.5	+19	+16
Syngenta Seeds	2.8	2.2	+25	+23
Syngenta Group China	5.9	4.0	+49	+37
Eliminations	-1.9	-1.3	n/a	n/a

Syngenta Crop Protection

In the first nine months of 2021, Syngenta Crop Protection sales grew 19 percent (+17 percent at CER) to \$9.9 billion.

Sales in **Europe, Africa and the Middle East** grew 12 percent; in **North America**, sales increased by 15 percent; sales in **Latin America** grew 27 percent; sales in **Asia Pacific** (excluding China) grew 20 percent; and in **China** sales increased by 33 percent.

Strong growth across all regions was driven by robust grain prices and market supply constraints in the third quarter, encouraging some customer pre-buying.

North America and China saw continued strong growth of MIRAVIS® brands, an innovative fungicide that helps farmers combat the effects of extreme weather.

The demand for the biostimulant ISABION®, which improves harvest quality and quantity by helping plants balance nutrition, further increased and contributed to growth of the Group's biologicals business.

Seedcare launched VAYANTIS® in the U.S. and Canada, a broad-spectrum novel seed treatment fungicide dedicated to protecting soybean and corn from key diseases such as pythium. It also supports early planting to maximize yield and enables conservation tillage practices to protect the soil.

In China, Syngenta Crop Protection launched VESTORIA™, another innovative, low-use rate product to help smallholder rice farmers control the damaging brown planthopper.

ADAMA

In the first nine months of 2021, ADAMA sales grew by 19 percent (+16 percent at CER), with continued robust growth in all key regions, pushing year-to-date-sales to \$4.2 billion. ADAMA continues to address higher procurement and production costs.

Driven by the positive start of the autumn season, sales in **Europe** grew by 4 percent. **North America** increased by 22 percent. Sales in **Latin America** grew 14 percent; sales in **India, Middle East and Africa** recorded growth of 14 percent; and sales in **Asia Pacific** (excluding China) grew 20 percent. Bolstered by a strong portfolio, new product launches and the contribution of Jiangsu Huifeng's domestic commercial crop protection business, sales in **China** grew by 58 percent despite industry-wide supply shortages.

In Australia, ADAMA continued to launch new product versions, which reduced chemical use-rate and packaging.

ADAMA expanded its biologicals offering with three quality bio-stimulant technologies for cereals, vines, sugar beets and potatoes. The products use natural plant extracts and advanced fermentation processes to improve the ability of crops to withstand adverse growing conditions and prevent diseases.

Syngenta Seeds

Syngenta Seeds sales grew 25 percent (+23 percent at CER) to \$2.8 billion in the first nine months of 2021.

Field crop sales in **Europe, Africa and the Middle East** grew by 13 percent; in **North America**, sales increased by 9 percent; sales in **Latin America** increased by 28 percent; in **Asia Pacific** (excluding China), sales were up 22 percent and in **China**, sales tripled due to the consolidation and growth of Winall.

Vegetable Seeds saw growth in all regions, resulting in a 12 percent increase in sales and **Flowers** recorded sales growth of 20 percent.

North America saw strong growth in soy and corn, with share gain in both crops. The demand for ENOGEN™ corn for feed, which increases feed efficiency in both beef and dairy, experienced double-digit growth and is on track to have a record year in sales. Newly published university research showed methane emissions per unit of milk were reduced by more than 7 percent in dairy cows fed ENOGEN™ silage.

Corn sales in Latin America grew by 29 percent in the first nine months, largely driven by the Agrisure Viptera™ technology. The trait remains the only above-ground insect trait that provides effective control of the Fall army worm and achieved strong growth both in our branded seed business and through successful out-licensing.

Syngenta Group China

Syngenta Group China, consisting of the Group's seeds, crop protection, crop nutrition, digital activities in China and MAP, achieved sales of \$5.9 billion in the first nine months of the year and grew 49 percent compared to the previous year (+37 percent at CER).

MAP and digital revenues tripled. In the first nine months of 2021, 113 new MAP centers were added, for a total of 438 centers in major agricultural areas in China. With the expansion, approximately 12 million hectares of land are now equipped with MAP's digital solutions. In addition, MAP beSide™ agricultural products, which offer quality control and traceability certification all the way to consumers, were further expanded.

Syngenta Group China's **Crop Protection** business increased sales by 28 percent despite supply chain challenges.

Sales of **Seeds**, including vegetables, tripled and **Crop Nutrition** sales increased 17 percent. The launch of new rice and vegetable varieties following the Winall integration further enabled growth.

Syngenta Group Summary Financials

	Q3 2021	Q3 2020	Q3 2021	Q3 2020
	\$bn	\$bn	¥bn	¥bn
Sales	6.5	5.1	42.4	36.0
Syngenta Crop Protection	3.1	2.7	20.3	18.6
ADAMA	1.4	1.1	8.9	7.9
Syngenta Seeds	0.8	0.6	5.4	4.1
Syngenta Group China	1.7	1.1	10.8	7.6
Of which MAP	0.5	0.2	3.5	1.3
Eliminations	-0.5	-0.3	-3.0	-2.2
EBITDA	0.8	0.7	5.4	5.0

	9M 2021	9M 2020	9M 2021	9M 2020
	\$bn	\$bn	¥bn	¥bn
Sales	21.0	16.8	135.8	118.1
Syngenta Crop Protection	9.9	8.3	64.4	58.6

ADAMA	4.2	3.5	27.4	24.9
Syngenta Seeds	2.8	2.2	18.2	15.8
Syngenta Group China	5.9	4.0	38.2	27.8
Of which MAP	1.5	0.5	9.4	3.2
Eliminations	-1.9	-1.3	-12.3	-9.0
EBITDA	3.5	3.0	22.6	20.9

Endnotes

Unless otherwise mentioned, comparisons are to the same period in 2020.

The results presented in this release are an unaudited 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 acquisition under common control in July 2021, and its respective sales as of the beginning of 2020 appended to the Group's crop protection units and domestically to Syngenta Group China.

Syngenta Group was formed in 2020 as a business combination under common control under PRC GAAP; on this basis, consolidation starts from the period either ChemChina or Sinochem acquired control of the relevant entity and reported figures for 2020 include the respective companies in the consolidation scope for the year.

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 H1 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 senior management.

Results in this report from one period to another period are, where appropriate, compared using constant exchange rates (CER). To present that information, current period results for entities reporting in currencies other than US dollars are converted into US dollars at the prior period's exchange rates, rather than at the exchange rates for the current year.

The CER presentation indicates the business performance before taking into account currency exchange fluctuations. 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. Swiss-based and Chinese-owned, the Group 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.