



## Media Release

# Syngenta Group continues momentum with strong growth in Q2 2022

Driven by products and services that help address food security and climate change

- H1 Group sales at \$18.1 billion, growth of \$3.7 billion, +25% vs. prior year
  - Q2 Group sales grew to \$9.2 billion
- H1 EBITDA at \$3.5 billion, +32% vs. prior year
  - Q2 EBITDA grew to \$1.7 billion
- Strong performance across all businesses benefited from new innovation launches
- Modern Agriculture Platform (MAP) sales grew to \$1.8 billion, exceeding the full prior year, as number of centers grew to 540
- Syngenta biologicals sales continued double digit growth

30 August 2022, Basel / Switzerland

Syngenta Group today announced strong financial results for the second quarter and first half of 2022. Second quarter Group sales increased 24 percent to \$9.2 billion, up \$1.8 billion year-on-year. Second-quarter EBITDA for 2022 increased 39 percent to \$1.7 billion, driven by launches of innovative products and services, increased productivity and prices that offset higher costs.

Group sales for the first half of 2022 were \$18.1 billion, up \$3.7 billion, 25 percent year-on-year. EBITDA for the first half of the year was \$3.5 billion, 32 percent higher year-on-year.

## Q2 2022

	Q2 2022	Q2 2021	Change	Change (CER)
	\$bn	\$bn	%	%
Sales	9.2	7.4	+24	+26
EBITDA	1.7	1.2	+39	+46

## H1 2022

	H1 2022	H1 2021	Change	Change (CER)
	\$bn	\$bn	%	%
Sales	18.1	14.4	+25	+28
EBITDA	3.5	2.7	+32	+38

Syngenta Group's strong performance continued in the second quarter. All business units achieved double-digit sales growth in the quarter and the first half of 2022, benefiting from strong demand for the Group's products and services that help farmers successfully grow crops to address global food security and mitigate the effects of climate change by providing healthy, nutritious, and affordable food.

Syngenta Group continued to promote the transition to a regenerative food production system, playing its part by accelerating innovation to nurture and restore soil health, biodiversity, climate and water systems, while enhancing productivity and farmer economics. Further, Syngenta Group is working with other companies in the agriculture value chain, including food companies and retailers, to progress regenerative agriculture.

Syngenta Group China delivered strong growth with total sales of \$5.3 billion in the first half of 2022. MAP sales nearly doubled to \$1.8 billion, surpassing its sales for entire 2021. In the first half of 2022, Syngenta Group China opened 48 new MAP centers, expanding the Group's capabilities to serve farmers. Average sales per center of the 540 MAP centers across China were up 38 percent year-on-year, helping farmers increase their crop quality and yield while lowering environmental impact.

Syngenta Group managed its supply chains in the face of increasing procurement and logistics challenges and higher energy costs. Sales increases driven by new launches and strengthening of market position in key geographies, groupwide productivity improvements and higher prices required to offset higher costs, together resulted in EBITDA margin improvement by 1.1 percentage points from a year earlier to 19.5 percent in the first half of 2022.

Synergy-driven sales in the first six months more than doubled to \$0.7 billion, with a profit contribution that increased to \$0.3 billion.

## Highlights

### Sales by Business Units

#### Q2 2022

	Q2 2022	Q2 2021	Change	Change (CER)
	\$bn	\$bn	%	%
<b>Syngenta Group</b>	<b>9.2</b>	<b>7.4</b>	<b>+24</b>	<b>+26</b>
Syngenta Crop Protection	4.3	3.4	+25	+27
ADAMA	1.8	1.5	+21	+26
Syngenta Seeds	0.9	0.8	+19	+24
Syngenta Group China	2.9	2.3	+27	+28
Eliminations	-0.7	-0.6	n/a	n/a

#### H1 2022

	H1 2022	H1 2021	Change	Change (CER)
	\$bn	\$bn	%	%
<b>Syngenta Group</b>	<b>18.1</b>	<b>14.4</b>	<b>+25</b>	<b>+28</b>
Syngenta Crop Protection	8.6	6.8	+25	+28
ADAMA	3.6	2.9	+24	+27
Syngenta Seeds	2.3	2.0	+17	+22
Syngenta Group China	5.3	4.2	+26	+26
Eliminations	-1.7	-1.5	n/a	n/a

### Syngenta Crop Protection

Syngenta Crop Protection sales grew 25 percent to \$8.6 billion in the first half of 2022.

Sales in **Europe, Africa and the Middle East** grew 8 percent and in **Asia Pacific** (excluding China) 7 percent. Driven by purchases ahead of the upcoming season, sales in **Latin America** increased 72 percent; **North America** grew 16 percent; and **China** 32 percent. Price increases were implemented to offset higher costs.

Syngenta Crop Protection received regulatory approval in Brazil for ADEPIDYN® technology, its next-generation broad spectrum fungicide with long-lasting control, while first sales were recorded in Ukraine.

Spiropidion, the novel insect control technology, achieved regulatory approval in Brazil, Pakistan and South Korea, with formulations registered in Indonesia and Malaysia.

The biological solutions offering was broadened with the launch of EXPLOYO® Vit, a pheromone for wine growers in France.

As the first company to be approved to spray with drones in India, Syngenta Crop Protection launched a drone spray service and embarked on a 10,000 km informational tour across the country.

## ADAMA

ADAMA sales grew 24 percent to \$3.6 billion in the first half of 2022, benefiting from the launch of new products.

Sales in **Europe** grew 7 percent; **North America** 26 percent; **Latin America** 37 percent; **India, Middle East and Africa** 2 percent; **Asia Pacific** (excluding China) 21 percent; and **China** 73 percent. Higher prices offset increases in raw material, logistics and energy costs.

Initial registrations were achieved in Guatemala for Expert Grow®, a triple mode-of-action bio-stimulant increasing yields in a variety of fruits, vegetables and soybeans. Expert Grow® is based on a unique fermentation process that improves the plant's photosynthesis and thereby reduces abiotic stress and leads to better fruit and pod retention as well as plant growth.

## Syngenta Seeds

Syngenta Seeds sales grew 17 percent to \$2.3 billion in the first half of 2022.

Field crop sales in **Europe, Africa and the Middle East** grew 15 percent; **North America** 18 percent; **Asia Pacific** (excluding China) 25 percent; and **China** 40 percent. Higher demand for corn drove field crop sales in **Latin America**, with 61 percent growth. Sales of **Vegetable Seeds** were 3 percent lower due to adverse currency effects. Higher prices offset higher costs.

The digital Cropwise Seed Selector service supported the planting of 3.2 million hectares of crops across 9 European countries for the 2022 season.

Syngenta Seeds launched GHX, a new farmer-focused business model in the U.S., which provides farmers a new way to buy seed that makes the experience easier with

one flat per-acre price to simplify the buying process, helping to increase the reach to farmers and enable growth.

Syngenta Seeds launched the Golden Harvest brand in Brazil in Q2, bringing increased seed innovation to the 5+ million farmers in that country; initial product line will focus on soybeans.

## 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 \$5.3 billion, up 26 percent, in the first half of 2022. Underlying growth, adjusting for Fertex, the new distribution model of the nitrogen business, was 42 percent.

Syngenta Group China's **Crop Protection** sales increased 22 percent. Sales of **Seeds** in China, including vegetables, grew 40 percent driven by the launch of new rice varieties. **Crop Nutrition** sales were 3 percent lower, due to focus on higher margin differentiated products and the new nitrogen distribution model; underlying growth was 26 percent.

In the first half of the year, **MAP** sales grew 93 percent to \$1.8 billion, surpassing the entire prior year's sales. The number of MAP centers increased by 48 to a total of 540. MAP digital applications achieved over 2 million registered users, now connected to the agricultural platform that helps modernize farms across China.

## Syngenta Group Summary Financials

### Q2 2022

	Q2 2022	Q2 2021	Q2 2022	Q2 2021
	\$bn	\$bn	¥bn	¥bn
<b>Sales</b>	<b>9.2</b>	<b>7.4</b>	<b>60.6</b>	<b>47.1</b>
Syngenta Crop Protection	4.3	3.4	28.6	22.3
ADAMA	1.8	1.5	11.7	9.5
Syngenta Seeds	0.9	0.8	6.1	5.0
Syngenta Group China	2.9	2.3	18.8	14.8
Of which MAP	1.1	0.6	7.4	4.1
Eliminations	-0.7	-0.6	-4.6	-4.5
<b>EBITDA</b>	<b>1.7</b>	<b>1.2</b>	<b>11.0</b>	<b>7.6</b>

## H1 2022

	H1 2022	H1 2021	H1 2022	H1 2021
	\$bn	\$bn	¥bn	¥bn
<b>Sales</b>	<b>18.1</b>	<b>14.4</b>	<b>117.3</b>	<b>93.4</b>
Syngenta Crop Protection	8.6	6.8	55.5	44.1
ADAMA	3.6	2.9	23.1	18.5
Syngenta Seeds	2.3	2.0	14.9	12.8
Syngenta Group China	5.3	4.2	33.9	27.4
Of which MAP	1.8	0.9	11.5	5.9
Eliminations	-1.7	-1.5	-10.1	-9.4
<b>EBITDA</b>	<b>3.5</b>	<b>2.7</b>	<b>22.9</b>	<b>17.2</b>

## 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 H1 2021 appended to the Group's Crop Protection units and domestically to 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; 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.

For Syngenta Group photos and videos, please visit the [Syngenta Group Media Library](#).

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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.