



## Media Release

### Syngenta Group reports strong performance in Q3 2022

Growth driven by products and services that help farmers grow crops sustainably amidst global food security and climate change challenges

- 9M Group sales at \$25.9 billion, growth of \$4.9 billion, +24% vs. prior year
  - Q3 Group sales grew to \$7.9 billion
- 9M EBITDA at \$4.6 billion, +30% vs. prior year
  - Q3 EBITDA grew to \$1.0 billion

27 October 2022, Basel / Switzerland

Syngenta Group today announced strong financial results for the third quarter and first nine months of 2022. Third quarter Group sales increased 20 percent to \$7.9 billion, up \$1.4 billion year-on-year. Third-quarter EBITDA for 2022 increased 24 percent to \$1.0 billion, driven by higher sales of innovative products and services, increased productivity and prices offsetting higher costs.

Group sales for the first nine months of 2022 were \$25.9 billion, up \$4.9 billion, 24 percent year-on-year. EBITDA for the first nine months of the year was \$4.6 billion, 30 percent higher year-on-year.

## Q3 2022

	Q3 2022	Q3 2021	Change	Change (CER)
	\$bn	\$bn	%	%
Sales	7.9	6.5	+20	+25
EBITDA	1.0	0.8	+24	+29

## 9M 2022

	9M 2022	9M 2021	Change	Change (CER)
	\$bn	\$bn	%	%
Sales	25.9	21.0	+24	+27
EBITDA	4.6	3.5	+30	+36

Syngenta Group's strong performance continued in the third quarter despite an increasingly challenging macroeconomic environment, including continued strengthening of the US dollar. All business units saw good momentum, benefitting from solid demand for the Group's diverse products and services which help advance regenerative agriculture, enabling farmers to grow crops sustainably while enhancing yields. Sales growth was attributable to a significant increase in sales across all business units, driven by robust grain prices, attractive farm economics and inventory builds across the value chain. Necessary price increases were implemented to help mitigate higher costs.

The Group continued to advance innovative seeds, crop protection and crop nutrition technologies that help farmers address challenges caused by climate change, and restore and protect soil health, biodiversity and water systems.

Syngenta Group China's MAP sales grew 80 percent to \$2.6 billion in the first nine months and expanded to 565 centers. Average sales per center were up 30 percent year-on-year, helping farmers drive agricultural transformation by equipping them with solutions that increase their crop quality and reduce environmental impact.

Syngenta Group's digital offerings have reached 208 million acres globally, benefitting from strong uptake by farmers in major markets. (For comparison, 208 million acres is roughly 1.25 the land area of France.)

Amidst global macroeconomic challenges, Syngenta Group continued to manage its supply chains to mitigate higher procurement, logistics, and energy costs. The Group is driving productivity initiatives, pricing to help offset cost increases and other actions to mitigate the ongoing headwinds. EBITDA margin increased 0.9 percentage points from a year earlier to 17.6 percent in the first nine months of 2022.

Synergy-driven sales in the nine months more than doubled to \$1.1 billion. The profit contribution increased to \$0.4 billion.

## Highlights

### Sales by Business Units

#### Q3 2022

	Q3 2022	Q3 2021	Change	Change (CER)
	\$bn	\$bn	%	%
<b>Syngenta Group</b>	<b>7.9</b>	<b>6.5</b>	<b>+20</b>	<b>+25</b>
Syngenta Crop Protection	4.1	3.1	+30	+34
ADAMA	1.6	1.4	+18	+22
Syngenta Seeds	0.9	0.8	+6	+10
Syngenta Group China	1.8	1.7	+11	+16
Eliminations	-0.5	-0.5	n/a	n/a

#### 9M 2022

	9M 2022	9M 2021	Change	Change (CER)
	\$bn	\$bn	%	%
<b>Syngenta Group</b>	<b>25.9</b>	<b>21.0</b>	<b>+24</b>	<b>+27</b>
Syngenta Crop Protection	12.6	9.9	+27	+30
ADAMA	5.2	4.2	+22	+26
Syngenta Seeds	3.2	2.8	+14	+18
Syngenta Group China	7.1	5.9	+22	+23
Eliminations	-2.2	-1.8	n/a	n/a

### Syngenta Crop Protection

Syngenta Crop Protection sales grew 27 percent to \$12.6 billion in the first nine months of 2022.

Sales in **Europe, Africa and the Middle East** grew 7 percent and in **Asia Pacific** (excluding China) 5 percent. Driven by strong volume growth and price increases, sales

in **Latin America** increased 62 percent; **North America** grew 17 percent; and **China** 30 percent.

## ADAMA

ADAMA sales grew 22 percent to \$5.2 billion in the first nine months of 2022, driven by strong demand and higher prices, led by the business in Brazil.

Sales in **Europe** grew 4 percent; **North America** 17 percent; **Latin America** 42 percent; **India, Middle East** and **Africa** 3 percent; **Asia Pacific** (excluding China) 19 percent; and **China** 59 percent.

## Syngenta Seeds

Syngenta Seeds sales grew 14 percent to \$3.2 billion in the first nine months of 2022.

Field crop sales in **Europe, Africa and the Middle East** grew 16 percent; **North America** 13 percent; **Asia Pacific** (excluding China) 23 percent; and **China** 35 percent. **Latin America** grew 17 percent. Sales of **Vegetable Seeds** were 1 percent lower due to an adverse currency impact, underlying growth at constant exchange rates was 6 percent.

## 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 \$7.1 billion, up 22 percent, in the first nine months of 2022. Underlying growth, adjusting for the new distribution model of the Crop Nutrition nitrogen commodity business, was 36 percent.

Syngenta Group China's **Crop Protection** sales increased 22 percent. Sales of **Seeds** in China, including vegetables, grew 35 percent driven by strong demand for rice and corn.

**Crop Nutrition** sales were 9 percent lower; underlying growth was 16 percent. Prices have softened in the third quarter.

In the first nine months of the year, **MAP** sales grew 80 percent to \$2.6 billion. The number of MAP centers increased by 127 to a total of 565. MAP digital applications achieved more than 2.2 million registered users, equipped with digital tools that help modernize farms across China.

## Syngenta Group Summary Financials

### Q3 2022

	Q3 2022	Q3 2021	Q3 2022	Q3 2021
	\$bn	\$bn	¥bn	¥bn
<b>Sales</b>	<b>7.9</b>	<b>6.5</b>	<b>54.3</b>	<b>42.4</b>
Syngenta Crop Protection	4.1	3.1	28.2	20.3
ADAMA	1.6	1.4	11.2	8.9
Syngenta Seeds	0.9	0.8	6.2	5.4
Syngenta Group China	1.8	1.7	12.3	10.8
Of which MAP	0.9	0.5	5.8	3.5
Eliminations	-0.5	-0.5	-3.6	-3.0
<b>EBITDA</b>	<b>1.0</b>	<b>0.8</b>	<b>7.1</b>	<b>5.4</b>

### 9M 2022

	9M 2022	9M 2021	9M 2022	9M 2021
	\$bn	\$bn	¥bn	¥bn
<b>Sales</b>	<b>25.9</b>	<b>21.0</b>	<b>171.6</b>	<b>135.8</b>
Syngenta Crop Protection	12.6	9.9	83.6	64.4
ADAMA	5.2	4.2	34.3	27.4
Syngenta Seeds	3.2	2.8	21.1	18.2
Syngenta Group China	7.1	5.9	46.3	38.2
Of which MAP	2.6	1.5	17.4	9.4
Eliminations	-2.2	-1.8	-13.7	-12.4
<b>EBITDA</b>	<b>4.6</b>	<b>3.5</b>	<b>30.1</b>	<b>22.6</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 9M 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.