



Media Release

Syngenta Group Reports Q1 2025 Results

- Q1 2025 Group sales of \$7.3 billion, -1% versus prior year (+3% CER)
- Q1 2025 EBITDA at \$1.4 billion, +18% versus prior year (+26% CER)
- EBITDA margin 19.9%, +3.2% points up on prior year
- Robust Crop Protection sales performance during the quarter as channel destocking ends and driven by growth in new crop protection technologies; continued strong growth in China
- Strong margin recovery due to lower raw material costs, continued focus on productivity and 2024 restructuring initiatives further materializing; a more favorable business mix also contributed to a much higher EBITDA margin
- Cash flow continues to improve versus the prior year period
- Sustained R&D investments to advance innovation and ensure sustainable, long-term growth

30 April 2025 / Basel, Switzerland / Shanghai, China

Syngenta Group today announced financial results for the first quarter of 2025. Sales for the first quarter of 2025 were \$7.3 billion, down \$0.1 billion or -1%. At constant exchange rates (CER) sales increased by 3%. First quarter 2025 EBITDA increased strongly by 18% to \$1.4 billion (26% CER).

Sales in the first quarter of 2025 were marginally lower in USD, despite a recovery in Crop Protection, with an end to channel destocking increasing demand, particularly in the US, and further strong growth in China. Sales were somewhat lower in other business segments; at ADAMA and Syngenta Group China the lower sales reflected the continued drive to focus on higher margin business and reduce sales of lower margin products.

Q1 2025 EBITDA significantly exceeded the previous year Q1 EBITDA, primarily driven by Crop Protection. Both Syngenta Group China and Seeds demonstrated solid performance. The EBITDA margin improved to 19.9%, an increase of 3.2 percentage points compared to prior year.

Q1 2025

	Q1 2025	Q1 2024	Change	Change (CER)
	\$bn	\$bn	%	%
Sales	7.3	7.4	-1%	3%
EBITDA	1.4	1.2	18%	26%

Crop Protection sales improved by 5% to \$3.4 billion (+11% CER), compared to the same period last year, driven by the end of the channel destocking, particularly in the US. There was continued strong demand for new crop protection technologies such as ADEPIDYN[®] technology, PLINAZOLIN[®] technology and TYMIRIUM[®] technology, supported by a general stabilization of the market. In North America and China, where new products continued to fuel growth, sales were up by 20% and 12% respectively. Across all geographies, sales of Biologicals continued their strong growth.

ADAMA sales decreased by 5% to \$1 billion (-3% CER) due to a continued strong focus on driving higher margin business and exiting low margin products. For several quarters, ADAMA has been strategically steering its sales towards a more differentiated portfolio of formulations in higher value-added markets.

Syngenta Seeds recorded sales of \$1.4 billion, a decrease of 2% in USD (+1% CER) compared to the same period last year. Seeds generated strong growth in China, with sales increasing by 18%, and a 4% rise in the Vegetables and Flowers business, together offsetting lower Field Crop sales in the US.

Syngenta Group China sales declined by 6% (-5% CER) to \$2.5 billion versus the same period last year, largely due to the continued strategic reduction of low-margin businesses. The Seeds and Crop Protection businesses achieved strong growth.

Syngenta Group EBITDA margin improved strongly in the first quarter of 2025 as all businesses continued to successfully implement operational efficiency and productivity measures. Syngenta Group also benefited from lower raw material costs and the US recovery also had a positive impact on profitability with its higher margin business mix.

Cash flow in Q1 2025 continued to improve versus prior year, confirming the positive development in 2024, driven by improvement in margin and working capital.

While anticipating further stabilization in the Crop Protection and Seeds markets, the Group will maintain a balanced focus on investments in R&D and innovation, cost discipline, productivity, and cash flow conversion to drive long-term profitable growth.

Highlights

Sales by Business Units

Q1 2025

	Q1 2025	Q1 2024	Change	Change (CER)
	\$bn	\$bn	%	%
Syngenta Group	7.3	7.4	-1%	3%
Syngenta Crop Protection	3.4	3.2	5%	11%
ADAMA	1.0	1.1	-5%	-3%
Syngenta Seeds	1.4	1.4	-2%	1%
Syngenta Group China	2.5	2.6	-6%	-5%
Eliminations	-1.0	-0.9	n/a	n/a

Syngenta Crop Protection

Syngenta Crop Protection sales in the first quarter 2025 increased by 5% to \$3.4 billion (+11% CER).

The Crop Protection business unit had a strong start to the year. **North America** sales were 20% higher due to a return to normal, pre-pandemic purchasing pattern in the **US**. In **Asia, the Middle East & Africa** (excluding China) momentum was strong, and sales recorded an 8%, 14% up at constant currency. **China** continued to demonstrate strong performance, with sales up by 12%. **Europe** saw a solid start to the year with channel stock normalizing, sales decreased by 1%, but at constant currency increased by 3%. Sales in **Latin America** declined by 9% due to ongoing channel destocking, pricing pressure and unfavorable currency. Sales in **Brazil** were 5% below the prior year due to pricing pressure from intense competition. Syngenta Biologicals, which includes biocontrols, biostimulants and nutrient use efficiency products, had a very successful Q1, with a strong performance in North America and China.

Syngenta secured more than 250 product approvals in Q1, including 97 new registrations, 49 re-registrations and 112 label extensions. Syngenta's blockbuster technologies continued to see regulatory support in many countries across the globe. Products featuring PLINAZOLIN® technology, a broad-spectrum insecticide technology, for instance, are now available for use in field crops and potatoes in Ukraine, as well as some nuts and fruit crops in Australia. Similarly, products featuring TYMIRIUM® technology, a nematocide and fungicide technology that can be applied in small amounts in fields, or directly on seeds, to help young seedlings thrive in the first few weeks of life, saw additional registrations in Vietnam for coffee and selected fruits as well as new registrations in India and Oman. TYMIRIUM® technology was also registered in Australia as the only effective protection for cereal growers against all symptoms of the crown rot infection, outperforming current seed treatments and delivering consistently higher yields.

Prior to its registration, Australian farmers were losing over USD 250 million in lost productivity each year due to crown rot. In addition, ADEPIDYN® technology saw registrations for new formulations in Argentina and Brazil.

ADAMA

ADAMA sales declined 5% to \$1.0 billion in the first quarter 2025 (-3% CER). Despite top-line pressure, ADAMA achieved its fourth consecutive quarter of adjusted EBITDA growth. The company also reported positive net profit, alongside significant improvements in operating and free cash flow. These results reflect the ongoing impact of ADAMA's "Fight Forward" transformation plan, which is focused on portfolio and operational optimization.

Growth in **China** (+8%) and **North America** (+15%) helped offset declines in other regions. In **EAME** (-6%), sales in Europe improved but were more than offset by declines in Turkey, while sales in **Asia Pacific** (excluding China) dropped by 22%. In **LATAM**, sales declined 23%, impacted by pricing pressures, weak currency in Brazil, and intensified competition across the region.

In Q1 2025, ADAMA advanced its value innovation strategy with the launch of several differentiated solutions, including CAZADO® in Canada, and registered TEMPER™ More in the U.S., reinforcing its commitment to innovation and long-term portfolio strength.

Syngenta Seeds

First quarter 2025 sales of Syngenta Seeds were \$1.4 billion, a decrease of 2% or +1% CER.

Seeds Field Crops sales showed mixed results across regions, with **China** maintaining strong momentum and sales rising 18% year-on-year. Sales in **North America** were down 7%, **Asia, Middle East & Africa** recorded 5% lower sales and **Europe** sales were down 9%. In both **Brazil** and **LATAM** (excluding Brazil), where traditionally Q1 is a low volume quarter, sales decreased by 13% and 49% respectively.

In the first quarter 2025, Syngenta Seeds Field Crops further accelerated the pace and depth of its R&D innovation; it introduced the DURASTAK™ trait brand, the industry's first triple Bt protein stack for corn rootworm offering three modes of action for a better solution to over 30 million US corn acres impacted by the insect annually. The trait will be available for farmers in Spring 2026 with a quick ramp-up in volume in leading hybrids. Following Brazil commercial approval last year, Syngenta Seeds Field Crops obtained a crucial China cultivation approval for a GM trait for corn lepidopteran (corn lep) insect resistance management. The business also celebrated the inauguration of a new R&D Innovation Center in Hyderabad, India that will allow Syngenta to complete 3 to 4 breeding cycles per year, shortening the time to develop breeding lines by 20-30 days.

In the first quarter 2025, Syngenta's Vegetable Seeds business continued its growth trajectory and gained 4%. Syngenta's Vegetable Seeds business signed collaboration agreements with BetterSeeds and Tropic to explore promising new technologies to further strengthen its capabilities to serve growers of all types around the world. The business

also initiated next steps for expanding its global R&D footprint with the acquisition of land in Guatemala to build a centralized continuous nursery facility to accelerate innovation in fruity crops and better support growers across the Americas region.

Syngenta Group China

Syngenta Group China achieved sales of \$2.5 billion in the first quarter 2025, 6% lower compared to the same period last year. On a comparable basis at CER the reduction was 5%. The reduction was the result of the continued strategic reduction of low-margin businesses. There was robust volume growth across the key businesses of Syngenta Group China, notably the Seeds and Crop Protection businesses continued to achieve strong growth.

Sales of Seeds grew by 19%, reinforcing Syngenta Group China's leading market position. Sales of Crop Protection products increased by 9%, supported by strong demand for new innovations, especially on the back of a continued strong performance of ADEPIDYN® technology and biologicals. Sales of crop nutrition increased by 6%, while Yangnong chemical sales remained flat. The grain trading business decreased significantly compared to the same period in 2024 as a result of the continued strategic reduction of this business.

In Q1 2025, Syngenta Group China introduced two new corn trait product brands VIPTERA® and AGRISURE®, aimed at improving pest control and boosting yields for farmers. Syngenta Group China also achieved key operational milestones in Q1 2025, with the Yangling Breeding Innovation Center entering the equipment commissioning stage to advance breeding technologies, and the Yangnong Huludao production center launching all seven planned products, six of which are now in production with a capacity utilization rate of 91%.

Syngenta Group Summary Financials

Q1 2025

	Q1 2025	Q1 2024	Q1 2025	Q1 2024
	\$bn	\$bn	¥bn	¥bn
Sales	7.3	7.4	52.3	52.2
Syngenta Crop Protection	3.4	3.2	24.1	22.7
ADAMA	1.0	1.1	7.2	7.5
Syngenta Seeds	1.4	1.4	9.8	10.0
Syngenta Group China	2.5	2.6	18.0	18.8
Eliminations	-1.0	-0.9	-6.8	-6.8
EBITDA	1.4	1.2	10.4	8.7

Syngenta Group has also published the Syngenta Group and Syngenta AG ESG reports for the year ended 31 December 2024. Reports can be downloaded on <https://www.syngentagroup.com/sustainability/reporting-sustainability> and <https://www.syngenta.com/sustainability/reporting-sustainability> respectively.

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), Yangnong Chemical (SHA: 600486) and Syngenta AG.

Unless otherwise mentioned, comparisons are to the same period in 2024. Certain amounts, including components of change (%), may not add up due to rounding. 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.

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.

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 biggest agricultural innovation companies, employing over 56,000 people in more than 90 countries. Syngenta Group is focused on developing technologies and farming practices that empower farmers, so they can make the transformation required to feed the world's population while preserving our planet. Syngenta Group's bold scientific discoveries deliver better benefits for farmers and society on a bigger scale than ever before. Guided by its Sustainability Priorities, Syngenta Group supports farmers to grow healthier plants in healthier soil with a higher yield. Syngenta Group, which is registered in Shanghai, China, and has 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.

To find out more about how our innovation is empowering farmers around the world, read our articles on the Stories section of our Syngenta Group website.

For Syngenta Group photos and videos, please visit the Syngenta Group Media Library.

Contact Information

Media Relations

media@syngentagroup.com

Data protection is important to us. You are receiving this publication on the legal basis of Article 6 para 1 lit. f GDPR ("legitimate interest"). However, if you do not wish to receive further information about Syngenta Group, just send us a brief informal message and we will no longer process your details for this purpose. You can also find further details in our privacy statement.

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.

© 2025 Syngenta. All rights reserved.

®/™ are Trademarks of companies belonging to the Syngenta Group.