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3Q 2020 Earnings Media Club

Jean-Philippe Riffat,
Central Europe Commercial Unit Leader

Focused Execution to Deliver Continued Growth

2020 Financial Results

Measure	Q3 2020	2020 YTD	Highlights
Net Sales	↓ (3)%	↑ 1%	<ul style="list-style-type: none"> Net sales decline in the quarter driven by ~\$200 million in currency headwinds Volume and price improvement offsetting ~\$470 million currency impact year-to-date
Organic ⁽¹⁾ Sales	↑ 9%	↑ 6%	<ul style="list-style-type: none"> Double digit organic⁽¹⁾ growth on volume and price in Crop Protection in the quarter Year-to-date organic⁽¹⁾ growth in every region and both segments
Operating EBITDA ^{(1), (2)}	↑ 14%	↑ 5%	<ul style="list-style-type: none"> Strong volume and price growth in Crop Protection, offset the currency headwind for the quarter, partially reversing first half headwind Seed driving year-to-date improvement
Operating EBITDA Margin ⁽¹⁾	↑ 122 bps	↑ 58 bps	<ul style="list-style-type: none"> Delivered margin expansion on higher sales and continued realization of merger-related synergies and productivity

Overcoming COVID-related headwinds to drive margin expansion

(1) Organic sales, Operating EBITDA and Operating EBITDA Margin are non-GAAP measures. See slide 3 for further discussion.

(2) Loss from Continuing Ops after income taxes was \$(390) million and \$(527) million for the three months ended September 30, 2020 and 2019, respectively, on net sales of \$1,863 million and \$1,911 million, respectively. Income from Continuing Ops after income taxes was \$657 million and \$68 million for the nine months ended September 30, 2020 and 2019, respectively, on net sales of \$11,010 million and \$10,863 million, respectively.

Affirming Full Year 2020 Guidance

Net Sales

\$ in billions

\$13.8B

\$13.9 - \$14.1B



FY'19

FY'20E

Sales Growth

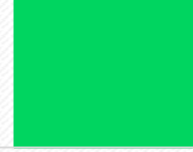
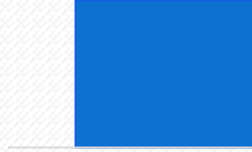
Reported 1-2% Organic⁽²⁾ 5-6%

Operating EBITDA^{(1), (2)}

\$ in millions

\$1,987

\$1,900 - \$2,000



FY'19 ⁽³⁾

FY'20E

Op. EBITDA⁽²⁾ vPY

FY19 includes ~\$70 million in one-time gains from divestitures

Operating EPS⁽²⁾

\$1.43

\$1.25 - 1.45



FY'19 ⁽³⁾

FY'20E

Operating EPS⁽²⁾ vPY

Mid-point 6%

Full-Year Expectations

Currency

~\$400 million Operating EBITDA headwind, predominately BRL, partially offset by >\$120 million pricing for currency

New Crop Protection Products

\$250 million in organic⁽²⁾ sales growth; \$75 million of earnings, net of ~\$60 million in currency

Costs

Synergies/Productivity on track to deliver \$230 million earnings improvement
Expect SG&A and R&D to be relatively flat

YTD performance underscores operational momentum to deliver on full year guidance

(1) Guidance does not contemplate any further operational disruptions, significant changes in customers' demand or ability to pay, or further acceleration of currency impacts resulting from the COVID-19 pandemic or political instability.

(2) Organic Sales, Operating EBITDA and Operating EPS are non-GAAP measures. See slide 3 for further discussion.

(3) Full year 2019 information is on a pro forma basis and was determined in accordance with Article 11 of Regulation S-X.

3Q YTD 2020 Regional Net Sales Highlights

North America⁽¹⁾



Europe, Middle East, Africa



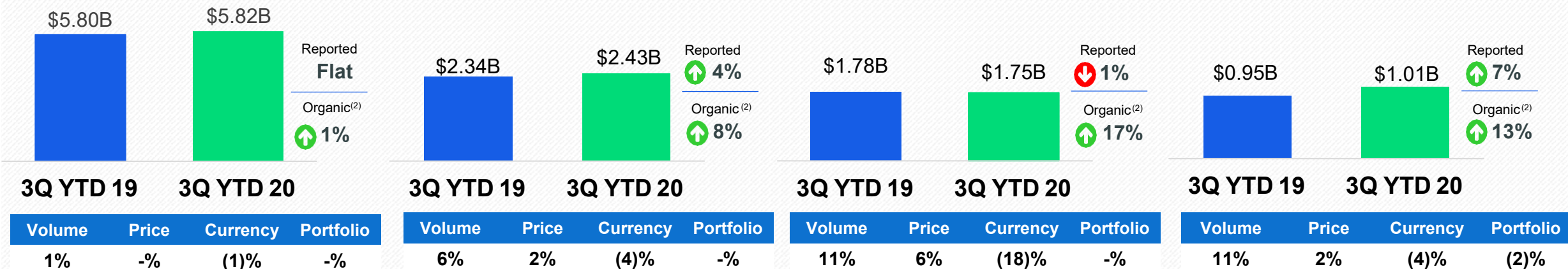
Latin America



Asia Pacific



Net Sales



Regional Highlights

Seed growth

- New products, including Qrome®, proprietary seed treatment, and strong pricing discipline in soybeans
- Successful launch of Enlist E3™³ on up to 20% of US soybean acres drove growth in Enlist™ herbicides sales
- Soybean volume growth driven by area recovery

Above market growth

- New route-to-market in Russia and Ukraine and share gains in Southern Europe drove volume and price gains in Seed
- Strong demand for new products such as Arylex™ and Rinskor™ herbicides
- Headwinds as a result of phase out of regulatory challenged products suppressing growth

Currency volatility

- Share gains in Brazil safrinha and summer seasons driving seed volume growth
- Unfavorable currency impact from Brazilian Real partially offset by pricing actions and favorable mix
- Strong demand for new products driving volume and price

New product demand

- Double digit organic growth on volume and price improvements
- Strong demand for corn and rice in India
- Insecticide growth led by spinosyns and Pyraxalt™



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Our Commitment To Sustainability Media Club

Jean-Philippe Riffat,
Central Europe Commercial Unit Leader

A man and a woman are sitting in a field of golden wheat. The man is in the foreground, looking directly at the camera with a serious expression. The woman is behind him, looking off to the side. The background is a vast field of wheat stretching to the horizon under a soft, golden light, suggesting sunset or sunrise.

IN IT FOR GOOD.

Protecting and preserving
the source of our food, and
helping our communities thrive.

OUR 2030 COMMITMENTS TO SUSTAINABILITY

Learn more at sustainability.corteva.com

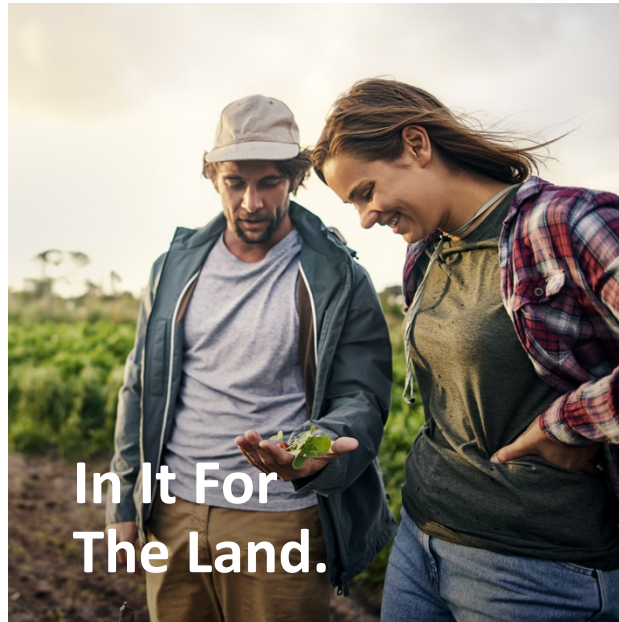


In It For Farmers.

Provide training to
25 million farmers

Enrich the lives of 500 million
smallholder farmers

Decrease greenhouse gas emissions while
increasing yields



In It For The Land.

- Improve soil health on
30 million hectares
- Advance water stewardship
- Enhance biodiversity on
10 million hectares



In It For Communities.

- Keep employees safe
- Empower women, enable youth,
and engage communities
- Volunteer 1 million hours
- Increase supply
chain transparency



In It For Our Operations.

- Require sustainability criteria
for new products
- Manage our greenhouse
gas emissions
- Use only sustainable packaging
- Increase our sites'
sustainability efforts



**In It For
Farmers.**

EXAMPLES IN Hungary

Systematic trainings for farmers regarding the application of the advanced seed breeding and innovative crop protection products – around 10.000 farmers every year.

Agronomic support for seeds, CP throughout Hungary for agricultural producers to obtain the highest income by them.

The complex approach to seeds and CP sales.

Localization of the seed production.



In It For
The Land.

EXAMPLES IN HUNGARY

The rapid moisture loss of our hybrids allows farmer to reduce the costs of the non-renewable natural resources - gas for drying grain in the fall.

Optimum® AQUAmax® maize hybrids that maximize the moisture in the soil and provide high yields in the very drying area.

Launching the LumiGEN® seed treatment technology, which provides targeted protection for each seed and reduces the need of CPs at early stages which reduces the environmental impact.

All products with the Arylex™ active molecule have improved ecotoxicological profile and rapid half-life in soil. (Belkar, Korvetto)



**In It For
Our Operations.**

EXAMPLES IN HUNGARY

Consideration of sustainable criteria when introducing any new products – a new Szeged R&D center.

Each product that Corteva offers to the market complies with government regulations and has appropriate quality certificates.

Many Corteva's products are already applicable to sustainable agriculture practices. For example, Laser™ Duplo is an insecticide with natural origin (Spinosad). Spinosad is a winner of the US EPA Green Chemistry Award.

Seed complex in Szarvas meets the highest international standards and all requirements of Hungarian legislation on working conditions, safety and environmental regulations.



**In It For
Communities.**

EXAMPLES IN HUNGARY

Live Safely is one of our core values. To support farmers and communities, we should protect the health of our employees, partners and their families at first.

Arylex™-based products allow farmers to protect the population from the effects of such a strong allergen like ragweed

Empowering women by drawing industry attention to the gender issue through media projects and events (Women in Ag Corteva event in November 2019).

Enabling youth through collaboration with influencers.



THANK YOU!

www.sustainability.corteva.com

<https://www.corteva.hu/media-kozpont/a-corteva-fenntarthatosagi-celkitzesei---corteva-agriscience.html>