



Corteva Announces Pricing of Senior Notes Offering

May 11, 2023

INDIANAPOLIS, May 11, 2023 /PRNewswire/ -- Corteva, Inc. ("Corteva") (NYSE: CTVA) today announced the pricing of a public offering by its direct subsidiary, EIDP, Inc. ("EIDP") totaling \$1.2 billion of Senior Notes. The net proceeds from the sale of the Notes will be used for general corporate purposes.



The public offering consists of \$600 million aggregate principal amount of its 4.500% Senior Notes due in 2026 (the "2026 Notes"), which will be issued at 99.872% of their principal amount, and \$600 million aggregate principal amount of its 4.800% Senior Notes due in 2033 (together with the 2026 Notes, the "Notes"), which will be issued at 99.639% of their principal amount. The Notes are being offered by means of a prospectus supplement and accompanying prospectus forming a part of the effective shelf registration statement filed with the Securities and Exchange Commission (the "SEC") under the Securities Act of 1933, as amended (the "Securities Act").

Goldman Sachs & Co. LLC, BofA Securities, Inc., and SMBC Nikko Securities America, Inc. are acting as joint book-running managers for the offering. The offering is expected to close on May 15, 2023, subject to the satisfaction of customary closing conditions.

You may obtain a copy of the preliminary prospectus supplement, the accompanying prospectus and the final prospectus supplement, when available, by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, copies of any of those documents may be obtained by calling Goldman Sachs & Co. LLC at 1-866-471-2526, BofA Securities, Inc. at 1-800-294-1322, or SMBC Nikko Securities America, Inc. at 1-888-868-6856.

This communication shall not constitute an offer to sell or the solicitation of an offer to buy any Notes, nor shall there be any sale of Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Corteva, Inc. (NYSE: CTVA) is a publicly traded, global pure-play agriculture company that combines industry-leading innovation, high-touch customer engagement and operational execution to profitably deliver solutions for the world's most pressing agriculture challenges. EIDP is a direct subsidiary of Corteva. Corteva generates advantaged market preference through its unique distribution strategy, together with its balanced and globally diverse mix of seed, crop protection, and digital products and services. With some of the most recognized brands in agriculture and a technology pipeline well positioned to drive growth, the Company is committed to maximizing productivity for farmers, while working with stakeholders throughout the food system as it fulfills its promise to enrich the lives of those who produce and those who consume, ensuring progress for generations to come.

Cautionary Statement About Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act, which are intended to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and may be identified by their use of words like "plans," "expects," "will," "anticipates," "believes," "intends," "projects," "estimates" or other words of similar meaning. All statements that address expectations or projections about the future, including statements about completion of this transaction and EIDP's financial results or outlook; strategy for growth; product development; regulatory approvals; market position; capital allocation strategy; liquidity; environmental, social and governance ("ESG") targets and initiatives; the anticipated benefits of acquisitions restructuring actions, or cost savings initiatives; and the outcomes of contingencies, including litigation and environmental matters, are forward-looking statements.

Forward-looking statements are based on certain assumptions and expectations of future events which may not be accurate or realized. Forward-looking statements and other estimates also involve risks and uncertainties, many of which are beyond EIDP's control. Consequences of material differences in results as compared with those anticipated in the forward-looking statements could include, among other things, business disruption, operational problems, financial loss, legal liability to third parties and similar risks, any of which could have a material adverse effect on EIDP's business, results of operations and financial condition. Additionally, there may be other risks and uncertainties that EIDP is unable to currently identify or that EIDP does not currently expect to have a material impact on its business.

Where, in any forward-looking statement or other estimate, an expectation or belief as to future results or events is expressed, such expectation or belief is based on the current plans and expectations of EIDP's management and expressed in good faith and believed to have a reasonable basis, but there can be no assurance that the expectation or belief will result or be achieved or accomplished. EIDP disclaims and does not undertake any obligation to update or revise any forward-looking statement, except as required by applicable law. A detailed discussion of some of the significant risks and uncertainties which may cause results and events to differ materially from such forward-looking statements is included in the prospectus supplement and accompanying prospectus related to the offering of the Notes, Corteva's and EIDP's Annual Report on Form 10-K for the year ended December 31, 2022 and Corteva's and EIDP's Quarterly Report on Form 10-Q for the quarter ended March 31, 2023, in each case filed with the SEC.

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