



Investor Day 2026

September 15 | New York City





Welcome and Opening Remarks



Rafa Soares

Head of Investor Relations and FP&A



Safe Harbor Regarding Forward-Looking Statements

Forward-Looking Statements

This presentation contains certain estimates and 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 of 1933, as amended, 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,” “assumes,” “anticipates,” “believes,” “intends,” “projects,” “estimates,” “outlook,” or other words of similar meaning. All statements that address expectations or projections about the future, including statements about Corteva’s financial results or outlook; strategy for growth; product development; regulatory approvals; market position; capital allocation strategy; liquidity; sustainability targets and initiatives; the anticipated benefits of acquisitions, restructuring actions, or cost savings initiatives; the anticipated benefits, impacts, and timing of the separation of Corteva, Inc. (“Corteva” or “the Company”) into two independent, publicly trade companies through the separation of its seed operating segment into an independent, publicly traded company, Vylor Inc. (“Vylor”) (the “Proposed Separation”) ; and the outcome of contingencies, such as litigation and environmental matters, are forward-looking statements.

Forward-looking statements and other estimates 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 Corteva’s control. While the list of factors presented below is considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. 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 Corteva’s business, results of operations and financial condition. Some of the important factors that could cause Corteva’s actual results to differ materially from those projected in any such forward-looking statements include: (i) failure to obtain or maintain the necessary regulatory approvals for some of the company’s products; (ii) failure to successfully develop and commercialize the company’s pipeline; (iii) effect of the degree of public understanding and acceptance or perceived public acceptance of the company’s biotechnology and other agricultural products; (iv) failure to comply with competition and antitrust laws; (v) effect of changes in agricultural and related policies of governments and international organizations; (vi) costs of complying with evolving regulatory requirements and the effect of actual or alleged violations of environmental laws or permit requirements; (vii) effect of climate change and unpredictable seasonal and weather factors; (viii) effect of competition in Corteva’s industry; (ix) competitor’s establishment of an intermediary platform for distribution of Corteva’s products; (x) risks related to recent funding and staff reductions at U.S. government agencies; (xi) risk related to geopolitical and military conflict; (xii) effect of volatility in Corteva’s input costs; (xiii) risks related to Corteva’s global operations; (xiv) effect of industrial espionage and other disruptions to Corteva’s supply chain, information technology or network systems; (xv) risks related to environmental litigation and the indemnification obligations of legacy EIDP liabilities in connection with the separation of Corteva from DowDuPont Inc. (the “Corteva Separation”); (xvi) impact of Corteva’s dependence on third parties with respect to certain of its raw materials or licenses and commercialization; (xvii) failure of Corteva’s customers to pay their debts to Corteva, including customer financing programs; (xviii) failure to effectively manage acquisitions, divestitures, alliances, restructurings, cost savings initiatives, and other portfolio actions; (xix) failure to raise capital through the capital markets or short-term borrowings on terms acceptable to Corteva; (xx) increases in pension and other post-employment benefit plan funding obligations; (xxi) risks related to pandemics or epidemics; (xxii) capital markets sentiment towards sustainability matters; (xxiii) Corteva’s intellectual property rights or defense against intellectual property claims asserted by others; (xxiv) effect of counterfeit products; (xxv) Corteva’s dependence on intellectual property cross-license agreements; (xxvi) risks related to the Corteva Separation; and (xxvii) risks related to Corteva’s Proposed Separation, including, but not limited to, whether the objectives of the Proposed Separation will be achieved; the terms, structure, benefits and costs of any action or transaction resulting from the Proposed Separation; the timing of any such separation or related action and whether any such separation will be consummated at all; the risk that the proposed separation could divert the attention and time of the company’s management; the risk of any unexpected costs or expenses resulting from the proposed separation process or separation itself; the possibility that the Proposed Separation will not be completed within the anticipated time period or at all; and the risk of any litigation as a result of, or relating to, the Proposed Separation.

Additionally, there may be other risks and uncertainties that Corteva is unable to currently identify or that Corteva 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 Corteva’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. Corteva 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 section titled “Risk Factors” in Corteva’s annual and quarterly reports filed on Forms 10-K and 10-Q with the U.S. Securities and Exchange Commission.

Reminder About Non-GAAP Statements

Regulation G (Non-GAAP Financial Measures)

This presentation includes information that does not conform to U.S. GAAP and are considered non-GAAP measures. These measures may include operating EBITDA and operating EBITDA margin. Management uses these measures internally for planning and forecasting, including allocating resources and evaluating incentive compensation. Management believes that these non-GAAP measures best reflect the ongoing performance of the Company during the periods presented and provide more relevant and meaningful information to investors as they provide insight with respect to ongoing operating results of the Company and a more useful comparison of year over year results.

These non-GAAP measures supplement the Company's U.S. GAAP disclosures and should not be viewed as an alternative to U.S. GAAP measures of performance. Furthermore, such non-GAAP measures may not be consistent with similar measures provided or used by other companies. Reconciliation of these non-GAAP measures to U.S. GAAP are provided at the end of this presentation. Corteva is not able to reconcile its forward-looking non-GAAP financial measures to its most comparable U.S. GAAP financial measures, as it is unable to predict with reasonable certainty items outside of the Company's control, such as Significant Items (as described in our filings and historical reconciliations), without unreasonable effort.

Operating EBITDA is defined as earnings (loss) (i.e., income (loss) from continuing operations before income taxes) before interest, depreciation, amortization, non-operating benefits (costs), foreign exchange gains (losses), and net unrealized gain or loss from mark-to-market activity for certain foreign currency derivative instruments that do not qualify for hedge accounting, excluding the impact of significant items and separation costs. Non-operating benefits (costs) consists of non-operating pension and OPEB credits (costs), tax indemnification adjustments, and environmental remediation and legal costs associated with legacy businesses and sites, as well as non-recurring rental income recorded under the carve-out basis of accounting. Tax indemnification adjustments relate to changes in indemnification balances, as a result of the application of the terms of the Tax Matters Agreement between Corteva and Dow and/or DuPont that are recorded by the Company as pre-tax income or expense. Net unrealized gain or loss from mark-to market activity for certain foreign currency derivative instruments that do not qualify for hedge accounting represents the non-cash net gain (loss) from changes in fair value of certain undesignated foreign currency derivative contracts. Upon settlement, which is within the same calendar year of execution of the contract, the realized gain (loss) from the changes in fair value of the non-qualified foreign currency derivative contracts will be reported in the relevant non-GAAP financial measures, allowing quarterly results to reflect the economic effects of the foreign currency derivative contracts without the resulting unrealized mark to fair value volatility. Operating EBITDA margin is defined as Operating EBITDA as a percentage of net sales.

Today's Agenda

- 1:00 PM** **Welcome and Opening Remarks** | Rafa Soares, Head of Investor Relations and FP&A
- 1:05 PM** **Corteva Strategy Review** | Luke Kissam, Chief Executive Officer
- 1:25 PM** **Innovation Built to Outpace What's Next** | Reza Rasoulpour, Chief Technology Officer
- 1:45 PM** **Commercial Excellence and Customer Value** | Brook Cunningham, Chief Commercial Officer
- 2:05 PM** **Break**
- 2:20 PM** **Operational Excellence and Supply Agility** | Ralph Ford, Chief Integrated Operations Officer
- 2:35 PM** **Financial Framework** | Jeff Rudolph, Chief Financial Officer
- 2:55 PM** **Q&A Session**



Launching Corteva with momentum

Luke Kissam

Chief Executive Officer

Launching Corteva with momentum

1 **Focused, pure-play** crop protection company with proven track record

2 **Innovation pipeline** positioned to drive sustainable and profitable growth

3 **Providing customer-focused solutions** creates the opportunity for enhanced value capture

4 **Unrelenting focus** on enterprise-wide excellence in execution

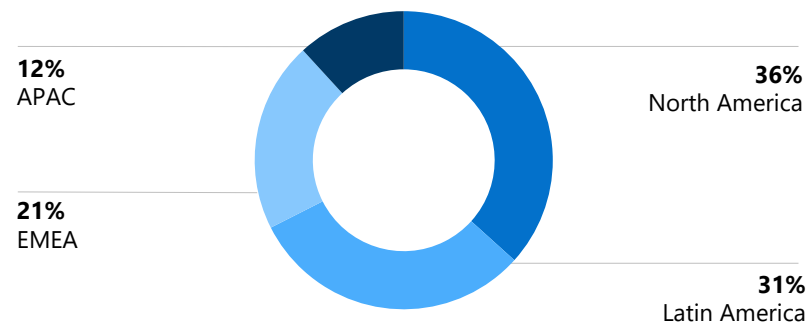
5 **Disciplined capital allocation** to drive long-term shareholder value



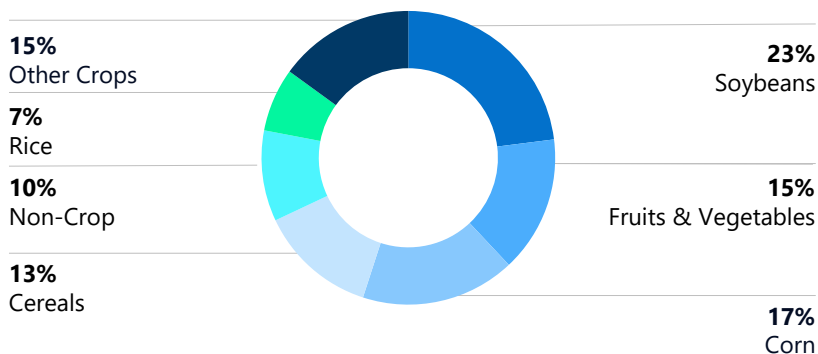
A focused, pure-play crop protection company

REVENUE

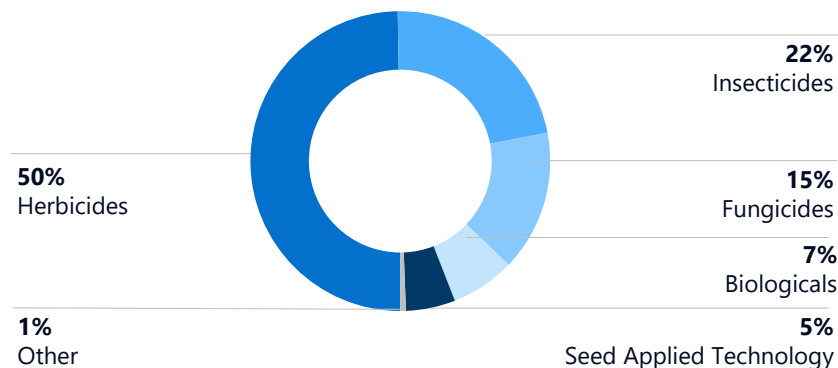
BY GEOGRAPHY¹



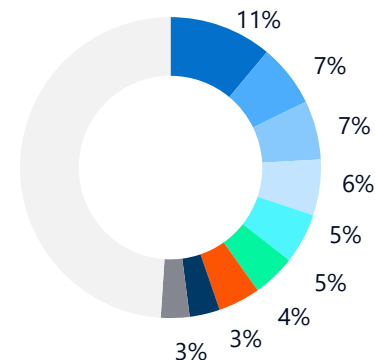
BY CROP²



BY PORTFOLIO TYPE¹



BY ACTIVE INGREDIENT¹



BALANCED AND DIVERSE PORTFOLIO BUILT ON MARKET-LEADING INNOVATION PLATFORM



1. 2025 actual sales based on historical segment basis

2. 2025 conventional market data. Non-Crop includes Pastures & Land Management; Turf and Ornamental and Pest Control

~9,000
Employees

~110
Countries

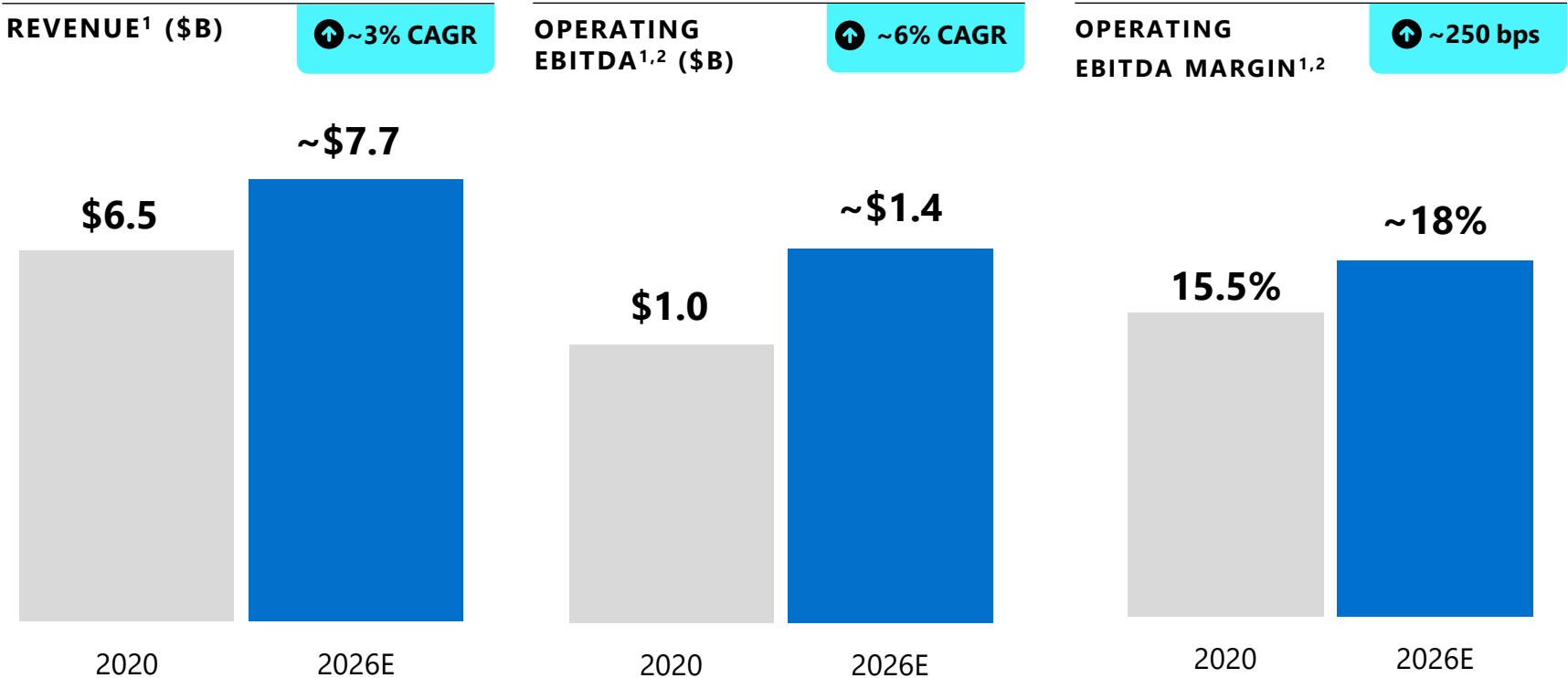
>25
R&D Sites Around the Globe

>8,000
Patents

Largest molecule
~10%
of total Sales

~60%
Sales to non-Corn and
Soybean crops

Track record of execution through a challenging market environment



TRACKING 2024 INVESTOR DAY PROMISES

- ✓ \$550M New Products Growth by 2027
- ✓ \$300M run-rate cost of goods productivity through 2027
- ✓ Approaching \$1B in Biologicals sales by 2030

INDUSTRY-LEADING PERFORMANCE DELIVERING ON COMMITMENTS



1. 2020 Actual and 2026 Estimate are presented on historical segment basis.
2. 2020 Actual is presented on a historical segment basis and comprises a Corteva GAAP measure. 2026 Estimates of Operating EBITDA and Operating EBITDA margin are non-GAAP measures. Corteva is not able to reconcile these forward-looking non-GAAP financial measures to their most comparable U.S. GAAP financial measures, as it is unable to predict with reasonable certainty items outside of the Company's control, such as Significant Items, without unreasonable effort. See slide 4 for further discussion.

Farmers face increasing challenges every season. The answer is innovation.

Crop Protection Demand Drivers



Global agricultural output must grow ~50% to meet demand, with fixed or shrinking arable land base

~9.7 billion global population in 2050



Weather and climate stress raise both biotic and abiotic pressure on yield

Potential ~5%-25% reduction in crop yields in key regions



Resistance and pest shifts force product replacement and new modes of action

Accounts for up to 40% of annual crop loss



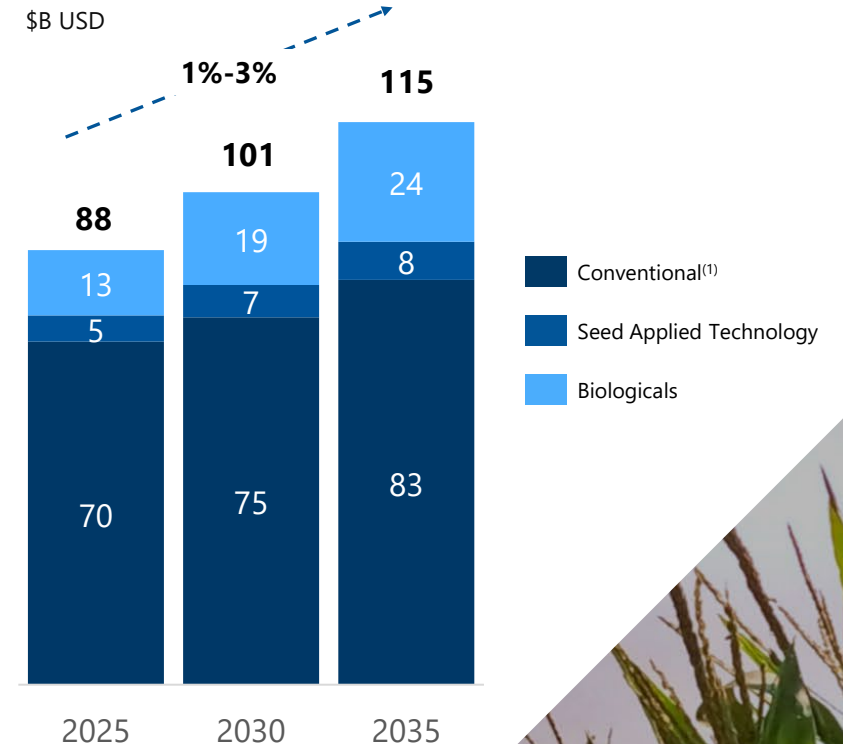
Tightening regulations make the registration process more challenging

Approved active ingredients list in EU down ~50%+ since 2001

↑ Market Outlook

Collective 1%-3% growth to 2035, led by 6%-8% growth in Biologicals and 3%-5% in Seed Applied Technology

Global CP Market Size
\$B USD



A history of translating innovation into value

Past Decade

7 new actives vs ~5 peer avg

Arylex™, Zorvec™, Rinskor™, Pyraxalt™, Inatreq™, Reklemel™ and Adavelt™

~\$1.4B

2026E Sales

~\$2.5B

Peak¹ Revenue

Next Decade



**7 new active ingredients
+ 5 new Biologicals**

Haviza™, Kinrayza™, Varpelgo™, Rimisoxafen™ + 3 new conventional chemistries
Goltrevo™ + 4 new biologicals

~\$4B

Peak¹ Revenue

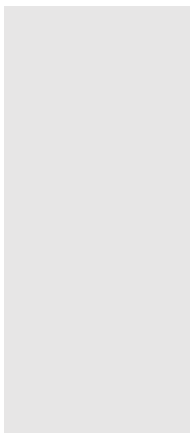
Differentiated pipeline supports growth

~\$11B CP
Pipeline¹



CORTEVA

~\$8B CP
Pipeline



CP PEERS AVG



**WEED
CONTROL**

- ▶ Arylex® & Rinskor™
- ▶ Expanding global weed resistance-management leadership



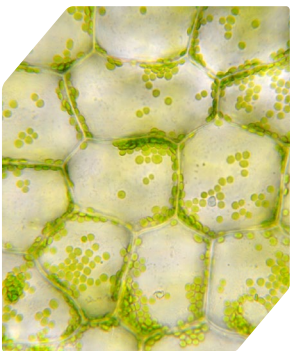
**DISEASE
CONTROL**

- ▶ Inatreq™ & Zorvec™
- ▶ Advancing naturally derived and premium disease protection platforms



**INSECT
CONTROL**

- ▶ Pyraxalt™ & Reklamel™
- ▶ Driving differentiated insecticide and nematicide solutions



BIOLOGICALS

- ▶ Utrisha®N
- ▶ Strengthening nitrogen-use efficiency solutions



**SEED APPLIED
TECHNOLOGY**

- ▶ LumiTreo™, Lumiposa™, Lumiscend Luxe™
- ▶ Targeted growth across priority crops and regions

**Commercialized/
Scaling**

**Emerging/
Next-Generation**

- ▶ New MOA & Rimisoxafen
- ▶ Enhancing differentiated herbicide solutions

- ▶ Haviza™
- ▶ Targeting one of Brazil's largest fungicide markets

- ▶ Kinrayza™ & Varpelgo™
- ▶ Building on leadership in insect control

- ▶ Developing next-gen nature-derived bio-insecticide and bio-fungicide

- ▶ Expanding portfolio through internal innovation, nature-derived actives, and external partnerships

\$11B PIPELINE WITH 7 NEW ACTIVES AND 5 NEW BIOLOGICALS IN THE NEXT DECADE SUPPORT CLEAR MULTI-YEAR GROWTH VISIBILITY

¹ Represents the sum of all peak revenue (regardless of peak year) from all actives before cannibalization through 2040; includes growth from the prior ~\$9B pipeline estimate reflecting incremental contributions from new products, asset progression, and portfolio expansion.

Differentiated solutions lead to growth and expanded margins

Differentiation of portfolio drives value

~65%
of revenue

DIFFERENTIATED¹

- New Products make up ~1/3rd of differentiated portfolio
- Biologicals largely included, with above-average margins
- Remaining differentiated products have trade secrets / leading performance / unique formulations

~35%
of revenue

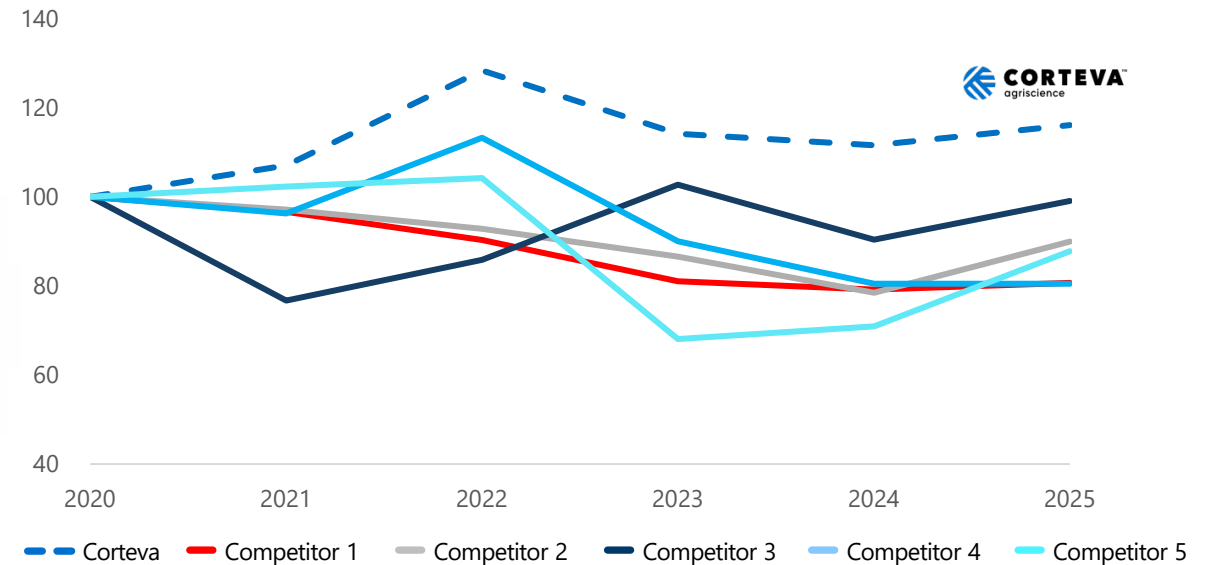
NON-DIFFERENTIATED

- Needed to provide full offering to growers

Excellence in Execution

- Targeted actions at improving cost-position of mature and newly launched active ingredients
- ~\$100M/year gross productivity benefits 2020-2025

INDEXED OPERATING EBITDA MARGIN⁽²⁾



Corteva delivers the highest operating EBITDA margin expansion through the cycle, despite the inclusion of higher-margin seed business for most peers

FOCUSED INNOVATION + EXCELLENCE IN EXECUTION = PROFITABLE GROWTH

Disciplined capital allocation framework

Sustained Capital

2-3% of revenue for safety, maintenance, growth and productivity improvements

Organic growth and innovation

Replenish R&D pipeline and accelerate successful launches

Return cash to shareholders

Grow dividend over time supplemented by targeted share repurchases

Focused M&A

Accretive investments in inorganic growth to enhance innovation pipeline and accelerate or de-risk strategy

Investment-Grade Balance Sheet

**PRIORITIZE HIGH-RETURN GROWTH WHILE MAINTAINING
BALANCE SHEET FLEXIBILITY AND DISCIPLINE**

Experienced management with strong industry experience

LEADERSHIP TEAM



Luke Kissam

Chief Executive Officer



Jeff Rudolph

Chief Financial Officer



Brook Cunningham

Chief Commercial Officer



Karen Narwold

Chief Legal & Public Affairs Officer



Ralph Ford

Chief Integrated Operations Officer



Reza Rasoulpour

Chief Technology Officer



Jim Alcombright

Chief Digital and Information Officer



Jen Sloan

Chief People Officer

BOARD OF DIRECTORS



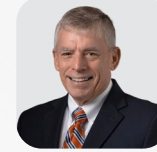
Greg Page

Retired Chairman & CEO, Cargill, Incorporated



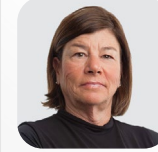
Klaus Engel

Retired CEO, Evonik Industries AG



David Everitt

Retired President, Agricultural and Turf Division, Deere & Co.



Janet Giesselman

Retired President & General Manager, Dow Oil & Gas



Jean-Marc Gilson

President & CEO, Westlake Corporation



Luke Kissam

CEO, Corteva



Nayaki Nayyar

CEO, Siteimprove



Christopher Policinski

Retired President & CEO, Land O'Lakes, Inc.



Patrick Ward

Retired CFO, Cummins Inc.

EXPERTISE HIGHLIGHTS

Brings deep experience across agriculture, chemicals, and industrial markets

Strategic and operating depth strengthens oversight of growth and transformation

Significant continuity with prior experience at Corteva

EXPERTISE HIGHLIGHTS

Spanning agriculture, chemicals, technology and finance

Independent oversight from seasoned public-company leaders and operators

Positioned to guide strategy, governance and sustainable long-term value creation

Focused Innovation and Value Capture

Focused on solving grower's toughest challenges

Proven innovation engine with an \$11 billion pipeline

Focus on attractive market segments that reward differentiation

Diverse and balanced portfolio

Capital Discipline

Committed to investment grade balance sheet and shareholder returns

Invest in innovation to drive organic growth

Balance continuity capital with growth and productivity investments

Accretive M&A

THREE
VALUE DRIVERS
—
One Integrated
System

Operational Excellence

Enterprise-wide focus on continuous improvement

Commercial excellence as a core competency

Strengthening focus with channel partners

Reliable and resilient supply chain

Pipeline of productivity initiatives

**Innovation creates opportunity. Execution delivers profitable growth.
Disciplined capital allocation creates value.**

Corteva is ready to grow from a position of strength

1

A Business that Delivers – Global crop protection company with track record of performance through the cycle

2

Robust \$11B pipeline – Unique innovation capabilities that turn discovery into sustainable and profitable growth

3

Continuous improvement mindset – Deep productivity funnel with sustained cost and margin gains, not one-time savings

4

Investment-grade balance sheet and strong cash flow generation provide significant firepower for growth and shareholder returns

5

Disciplined capital deployment – Every dollar directed to consistent, compounding value creation

2029 FRAMEWORK

~6% Operating EBITDA¹ CAGR

2x Revenue CAGR

High-Teens Operating EBITDA Margin¹

~150 bps Improvement at mid-point

\$2.4B CFFO 2027-2029

Investment Grade Balance Sheet



Innovation built to outpace what's next

Dr. Reza Rasoulpour
Chief Technology Officer

The challenges of the future won't be solved with yesterday's solutions

FARMER CHALLENGES



Pest pressure is evolving



Resistance is accelerating

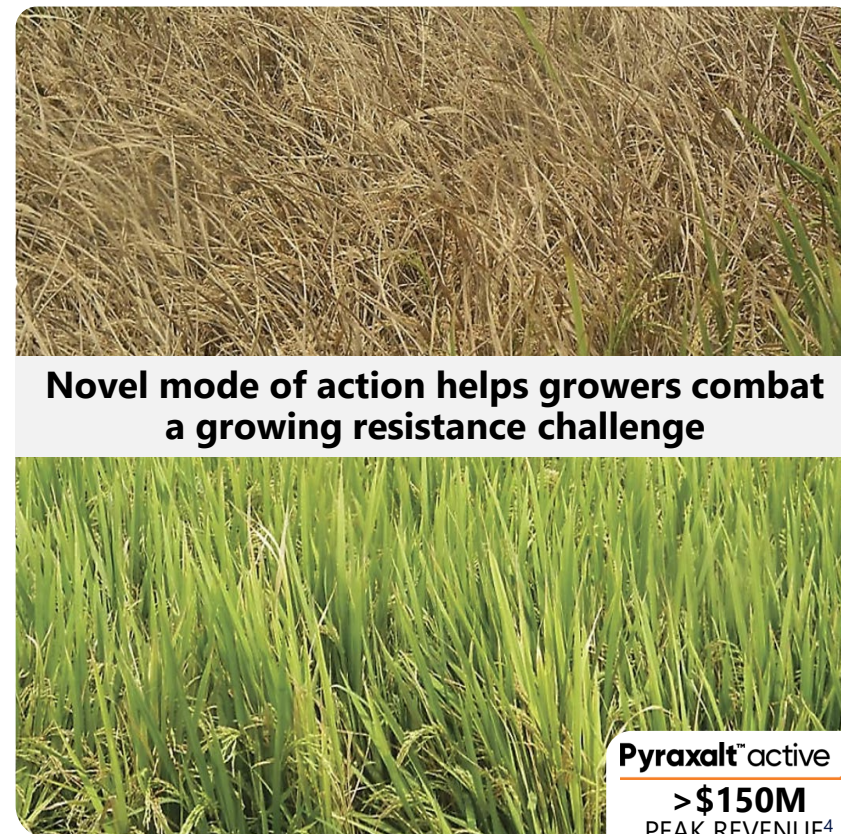


Weather volatility is changing the field



Regulatory expectations increasing in complexity

CASE STUDY BROWN PLANTHOPPER IMPACT IN RICE (APAC)¹



90%
of global rice
production
occurs in Asia²

>50%
of the world's
population
depends on rice as
a staple food²

>\$2B
annual crop
losses in India in
years of severe
infestation³

GROWER CHALLENGES ARE COMPOUNDING, INCREASING THE NEED FOR DIFFERENTIATED INNOVATION

¹ Image is a brown planthopper, *Nilaparvata lugens*, taken at Corteva Agriscience Toopran Research Center, Hyderabad, India.

² Sources supporting Asia's share of rice production and consumption statistics from Fukagawa & Ziska (2019); Fairhurst & Dobermann (2002).

³ Brown planthopper infestation and crop loss estimates based on Du et al. (2020); Jena et. al (2018).

⁴ Peak revenue by late this decade.

Corteva innovation focused on advancing crop health across four high value areas

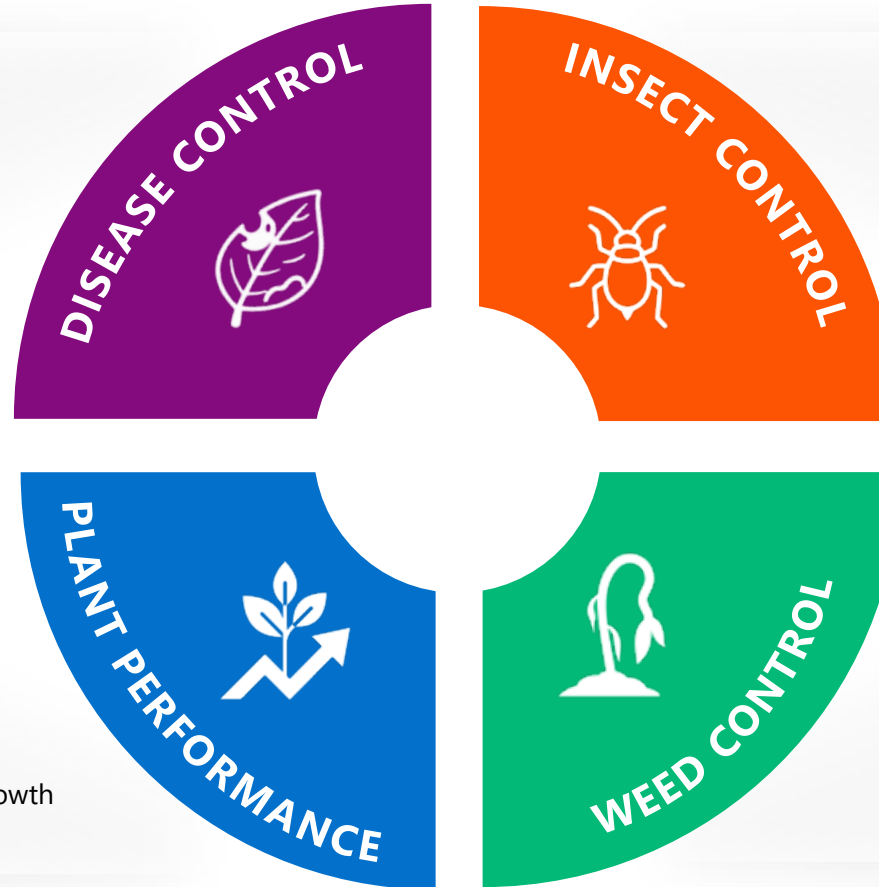
\$26B market opportunity¹

Our Focus Areas:

- Emerging disease pressure
- Yield protection

Our Solutions:

- Conventional, nature-derived and nature-inspired fungicides for foliar and seed treatment



\$27B market opportunity¹

Our Focus Areas:

- Resistance management and emerging pest threats
- Out licensing to adjacent markets such as animal health

Our Solutions:

- Conventional, nature-derived and nature-inspired insecticides for foliar and seed treatment

\$15B market opportunity¹

Our Focus Areas:

- Improving productivity
- Increasing resource efficiency

Our Solutions:

- Nature-derived actives improving nutrition and plant growth

\$33B market opportunity¹

Our Focus Areas:

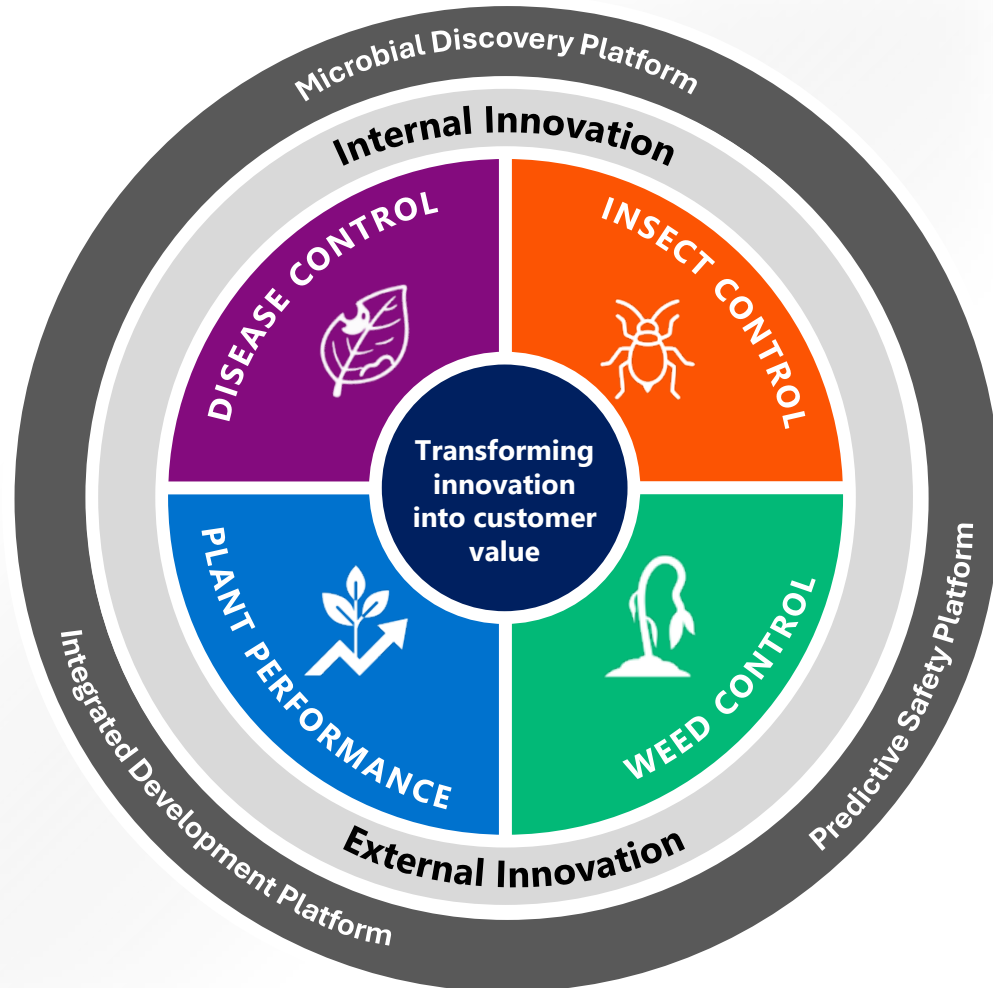
- Herbicide resistance
- Emerging weed challenges

Our Solutions:

- Conventional and nature-inspired herbicides with novel modes of action

INTEGRATING MULTIPLE INNOVATION PATHWAYS TO DELIVER THE BEST CUSTOMER SOLUTION

A differentiated R&D engine that consistently creates value



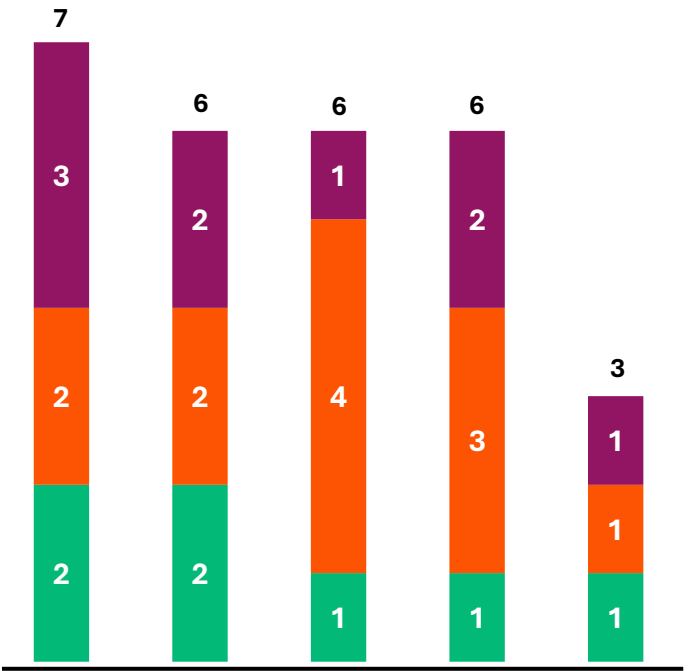
Outline of today's presentation

- 1** Proven track record of **driving growth through innovation**
- 2** **Differentiated technology platforms** that fuel our R&D engine
- 3** Case studies of how differentiated technology **solves problems generics cannot**
- 4** Our ~\$11B¹ **pipeline** with **12 new active launches²** in the next decade
- 5** Corteva delivers **superior value per R&D dollar**

PROVEN CAPABILITIES. DIFFERENTIATED SCIENCE. POSITIONED TO WIN.

A proven track record of driving growth through innovation

7 New actives launched in past decade¹



VALUE CREATED 2020 – 2026E

CAPTURING VALUE

\$1.4B
2026E New product revenue²

REGULATORY SUCCESS

3200+
Regulatory⁴ approvals

NEW PRODUCTS

1000+
New products launched³

PROTECTING INNOVATION

3800+
Patents⁵

FUTURE GROWTH 2026 AND BEYOND

~\$11B
Pipeline value through 2040⁶

~\$2B
Pipeline value increase since 2023⁷

12
New active launches in next decade⁸

>2X
R&D efficiency⁹

BUILDING ON A STRONG FOUNDATION, CORTEVA IS POSITIONED FOR THE NEXT GENERATION OF VALUE DELIVERY



1 7 actives include: Arylex™, Zorvec™, Rinskor™, Pyraxalt™, Inatreq™, Reklamel™ and Adavel™.
2 2026 estimated revenue for the 7 new actives launched in the past decade.
3 Corteva has launched, on average, 150+ crop protection products/year.
4 Registration approvals spanning 71 active ingredients in 119 countries.
5 Patent data from Corteva internal IP management system is inclusive of active and granted patents worldwide for time period 2020-2026E.

6 Represents the sum of all peak revenue (regardless of the peak year) from all actives before cannibalization through 2040.
7 Bridge from 2023 pipeline estimates to current valuation: Pipeline value reflects substantive growth in new product sales, pipeline expansion, and biologicals and SAT product growth.
8 Crop protection actives (7), biological actives (5).
9 R&D efficiency is Corteva's future pipeline value divided by current R&D spend.



Three proprietary R&D platforms powering our competitive advantage

WHAT >>>



Microbial Discovery Platform

Microbial library of ~700,000¹ strains provides a unique pool to drive discovery

WHY >>>

Proprietary source of discovery across nature-derived, nature-inspired, and conventional actives

AI >>>

**1,000X
FASTER**

identification of chemical structures²

**3X
HIGHER
success rate³**



Integrated Development Platform

AI-powered capabilities across process development, scale-up, formulation, and global field characterization

Converts differentiated discoveries into scalable commercial solutions globally

2X FASTER
formulation development⁴

2.5X FASTER
bioprocess recipe development⁵



Predictive Safety Platform⁶

Integrated safety capabilities that embed safety across discovery, development, and regulatory approval

Derisks pipeline to accelerate delivery while advancing human and environmental safety

12X FASTER
safety assessment through predictive modeling⁷

5X MORE
actionable safety insights⁸

IMPACT >>>

Resistance-breaking actives

Novel modes of action

Stronger IP moat

Global validation at scale

Performance consistency

Grower convenience

Early risk identification

Improve regulatory success

Stewardship of our products

DIFFERENTIATED PLATFORMS ACCELERATE CORTEVA'S LONG-TERM ABILITY TO INNOVATE AND GROW

¹ Inclusive of Corteva's proprietary microbial library and its associated assets such as genomes, metabolomes, and predictive models.

² AI-enabled predictive models use genomic and metabolite features to accelerate the identification of novel microbial strains and compounds.

³ Validation studies indicate AI-guided strain nomination is 3X more likely to identify bioactive strains compared with random selection.

⁴ Internal AI predictive modeling tool reduced formulation development time up to 50% with thousands of compositions screened in silico prior to lab experiment.

⁵ AI-enabled adaptive experimentation accelerated delivery of manufacturing improvements by ~2.5x versus traditional experimental approaches, increasing the rate of process improvement identification, validation, and scale-up while leveraging only a fraction of existing experimental capacity.

⁶ Inclusive of Corteva's Predictive Safety Center (PSC), a differentiated capability that integrates proprietary safety data, AI-enabled predictive models, and scientific expertise to inform development decisions.

⁷ 12X faster safety assessment based on 6-month PSC screening vs ~6-year safety characterization using conventional approaches.

⁸ Estimated earlier safety insights across ~5X more candidates through predictive screening versus traditional testing.

Disease Control: Haviza™ active sets a new standard for Asian Soybean Rust (ASR)



Untreated soybeans



Competitor standard



Haviza active¹



Haviza™
active

LAUNCHING
~2028

ASR PROTECTION
AND **OVER 2%**
YIELD INCREASE²

>\$500M
PEAK REVENUE³

LAUNCHING SOON: A NEXT-GENERATION FUNGICIDE FOR SOYBEAN GROWERS

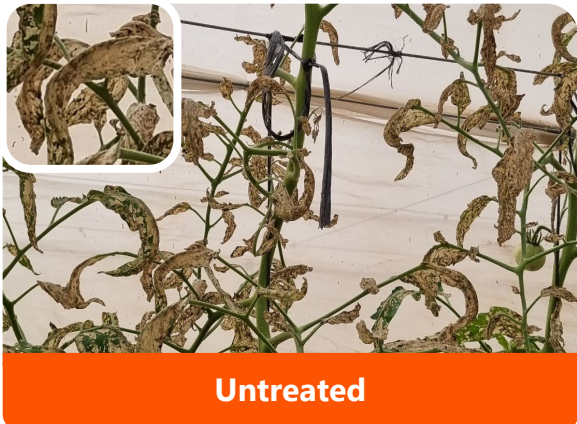
¹ Haviza™ active has a novel mode of action for the control of Asian Soybean Rust and provides excellent control of resistant ASR. Haviza is also an excellent tool for control of late cycle diseases. Images are from a Corteva field trial in Brazil.

² Source: Corteva studies, Brazil, 2025-2026. Yield increase estimate based on 120+ trials comparing programs that included a single application of Vicroya™ Ora fungicide (Haviza™ active) with grower programs based on current competitor products.

³ Peak revenue from product sales on soy from Brazil, Paraguay and Argentina by early next decade.

Insect Control: Varpelgo™ active delivers a broad-spectrum insect solution across multiple crops

Tomatoes



Varpelgo™
active

**LAUNCHING
EARLY 2030s**

**70+ CROPS³
40+ COUNTRIES³**

**>\$700M
PEAK REVENUE²**

Additional crops and application types for Varpelgo™ active

Cabbage in United States



Rice in Vietnam



Corn in United States



Wheat in United States



LAUNCHING EARLY NEXT DECADE: NEXT-GEN NATURE-INSPIRED BLOCKBUSTER

Weed Control: Nature-inspired active with novel mode-of-action



**Discovery
Pipeline
Herbicide**

**LAUNCHING
MID 2030s**

**>\$1.7B
TAM³**



**Uncontrolled
herbicide-resistant weeds**



Competitor standard¹



**Corteva's nature-inspired
herbicide²**

LAUNCHING NEXT DECADE: NEW DISCOVERY HERBICIDE WILL COMBAT WEED RESISTANCE

¹ Generic herbicide applied at >1000g/ha in Renwick, Iowa field trial.

² Corteva Agriscience's nature-inspired discovery herbicide applied at 125g/ha in Renwick, Iowa field trial.

³ TAM=Total addressable market for corn post-emergence herbicides in North America. Waterhemp, Palmer amaranth and kochia are key herbicide-resistant weeds in North American row crops.

WSSA estimates weeds can reduce corn yields by up to 50% without effective control, representing approximately \$25.9 billion in annual economic impact to U.S. corn producers.

Plant Performance: Utrisha® N is driving nutrient use efficiency

Potatoes in Germany



Typical fertilizer



25% Extra fertilizer



Typical fertilizer + Utrisha N¹
~3.0 t/ha yield increase¹

Additional crop uses for Utrisha® N

Onions in Germany



Grower standard



Utrisha N
~4.3 t/ha
yield increase³

Soybeans in Brazil

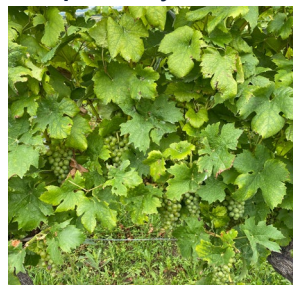


Grower standard



Utrisha N
~2.9 bags/ha
yield increase⁴

Grapes in Italy



Grower standard



Utrisha N
~2.5 t/ha
yield increase⁵

Coffee in Brazil



Grower standard



Utrisha N
~460 kg/ha
yield increase⁶



Utrisha® N

**LAUNCHED
& RAMPING**

**>\$300M
PEAK REVENUE²**

LAUNCHED & RAMPING: THIS MICROBIAL SOLUTION IS IMPROVING YIELD ACROSS ROW AND SPECIALTY CROPS

¹ Potatoes in Germany with typical fertilizer program applied at ~200 kg N/ha, with a yield of 53.1 t/ha. 25% extra fertilizer program applied at ~250 kg N/ha, with a yield of 54.6 t/ha. When Utrisha N was applied at 333grams or 0.3 Kg/ha in combination with a standard (typical) fertilization program, it enhanced the crop's nutrient use efficiency and delivered, on average, a ~6% yield increase.

² Peak revenue from product sales on a large variety of crops across 50+ countries by late decade.

³ Utrisha N delivered a 19.7% yield increase over the grower standard, resulting in an additional 4.37 t/ha of onions.

⁴ Utrisha N increased Brazilian soybean yield by 4.3% over the grower standard, delivering an additional 0.175 t/ha. A yield increase of 0.175 t/ha (2.92 sacas/ha) equates to approximately US\$67/ha at a soybean price of US\$23/saca.

⁵ Utrisha N delivered a 5.5% yield increase over the grower standard, generating an additional 2.58 t/ha of grapes.

⁶ Utrisha N increased coffee yield by 13.6% compared with the grower standard, delivering an additional 7.8 bags/ha. In Brazil, coffee yield is reported in 60 kg bags (sacas) per hectare.



Corteva's ~\$11B¹ pipeline provides multiple pathways to value creation

	EARLY DISCOVERY PHASE ²	DISCOVERY PHASE	DEVELOPMENT PHASE	LAUNCH & RAMP UP	LIFECYCLE MANAGEMENT ³	VALUE
Disease Control					Innovative formulations, product extensions, and portfolio complement and refresh. Onmira™, Inatreq™, Proquinazid	~\$2.4B
Insect Control					Innovative formulations, product extensions, and portfolio complement and refresh. Jemvelva™, Isoclast™, Methoxyfenozide, Qalcova™	~\$2.7B
Weed Control					Innovative solutions to support next gen HT offering, new formulations, product extensions, and portfolio complement and refresh. Aminocyclopyrachlor, Aminopyralid, Pyroxsulam	~\$4.7B
Plant Performance					Market expansion of naturally-sourced actives and SAT concepts.	~\$1.2B
						~\$11B

Corteva
 Out-licensed⁴
 In-licensed
 Nature-derived actives⁵
 Nature-inspired actives⁶
 Seed applied technology⁷

BROAD AND DIVERSE, OUR PIPELINE IS POISED TO DELIVER 12 LAUNCHES⁷ OVER THE NEXT DECADE

¹ Represents the sum of all peak revenue (regardless of the peak year) from all actives before cannibalization through 2040.

² Includes early-stage discovery concepts undergoing technical assessment before advancement into Corteva's formal pipeline. These programs are not included in pipeline valuation estimates.

³ Continuous evolution of crop protection products and solutions to address changing grower needs, pest and disease pressures, regulatory requirements, technological advances, market dynamics, and IP protection, extending and maximizing value throughout the product lifecycle.

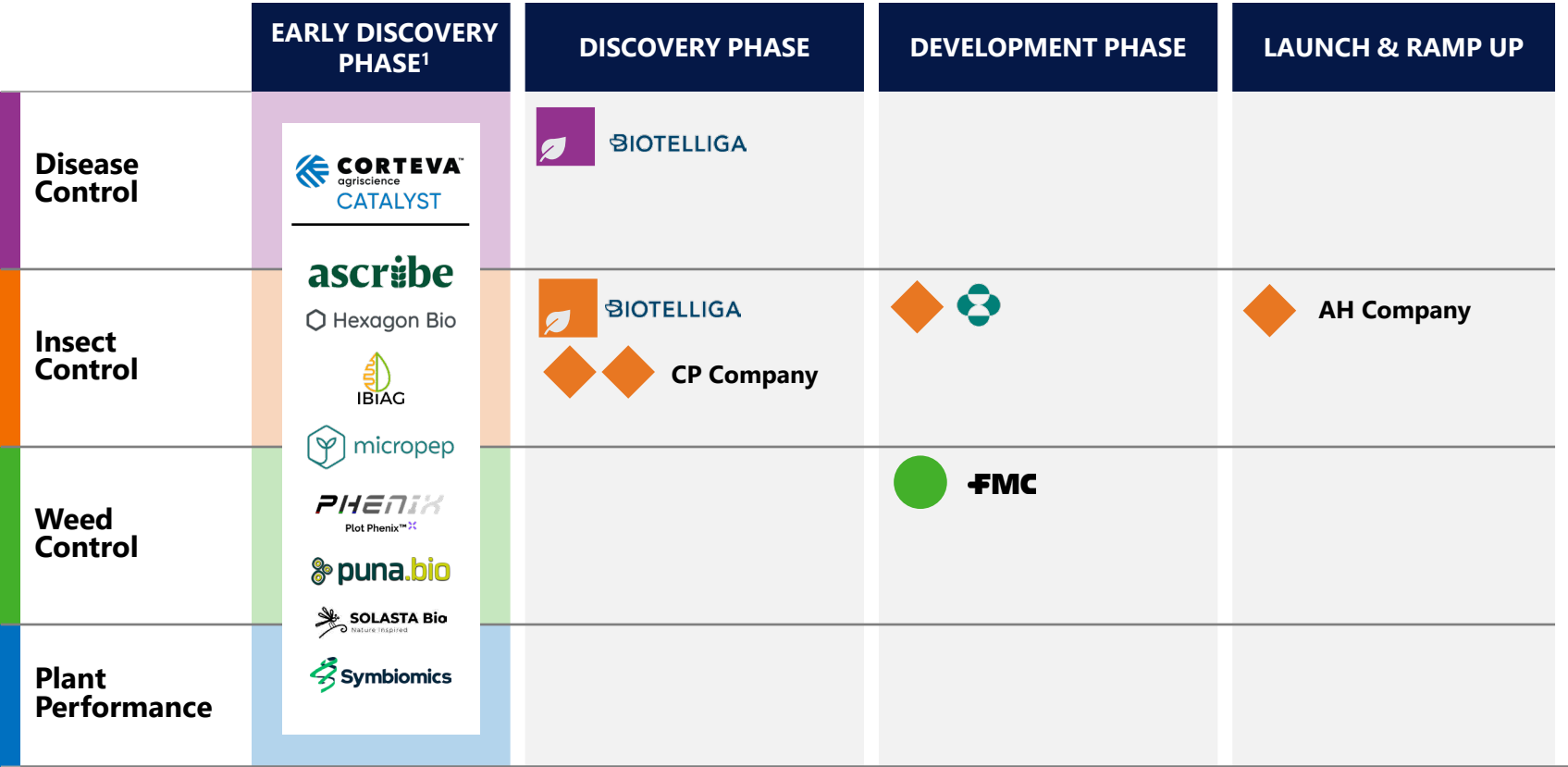
⁴ Out-licensed opportunities represent potential upside and are not included in the ~\$11B pipeline valuation.

⁵ Actives derived from biological sources, including biologicals, and optimized through processing or modification.

⁶ Synthetic actives designed based on how natural systems work.

⁷ Pending derisking and regulatory approvals.

External innovation expands the potential of our pipeline



■ Corteva ◆ Out-licensed ● In-licensed 🌿 Nature-derived actives² 🌱 Nature-inspired actives³ + Seed applied technology

PARTNERSHIPS PROVIDE ACCESS TO BREAKTHROUGH TECHNOLOGIES THROUGH DISCIPLINED CAPITAL ALLOCATION

CORTEVA CATALYST™⁴

Selective investments in disruptive startups that complement and expand our early discovery pipeline.

OUT-LICENSING INNOVATION

Monetizing discovered actives through strategic partnerships with external companies.



IN-LICENSING INNOVATION

Complementing our pipeline with external technologies and innovation.



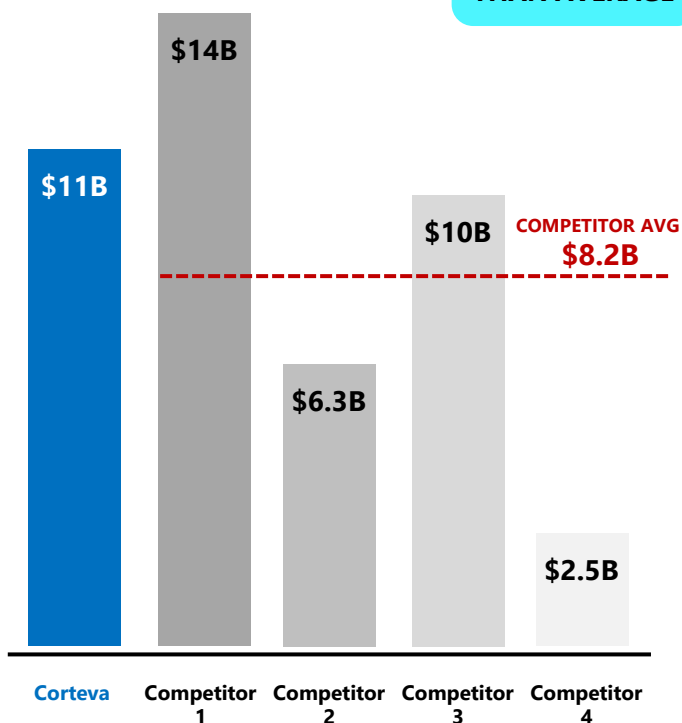
1 Includes early-stage discovery concepts undergoing technical assessment before advancement into Corteva’s formal pipeline. These programs are not included in pipeline valuation estimates.
2 Actives derived from biological sources, including biologicals, and optimized through processing or modification.
3 Synthetic actives designed based on how natural systems work.
4 ~93M invested across 8 companies since 2023.

Corteva generates superior pipeline value per R&D dollar

PIPELINE VALUE¹

Peak sales potential

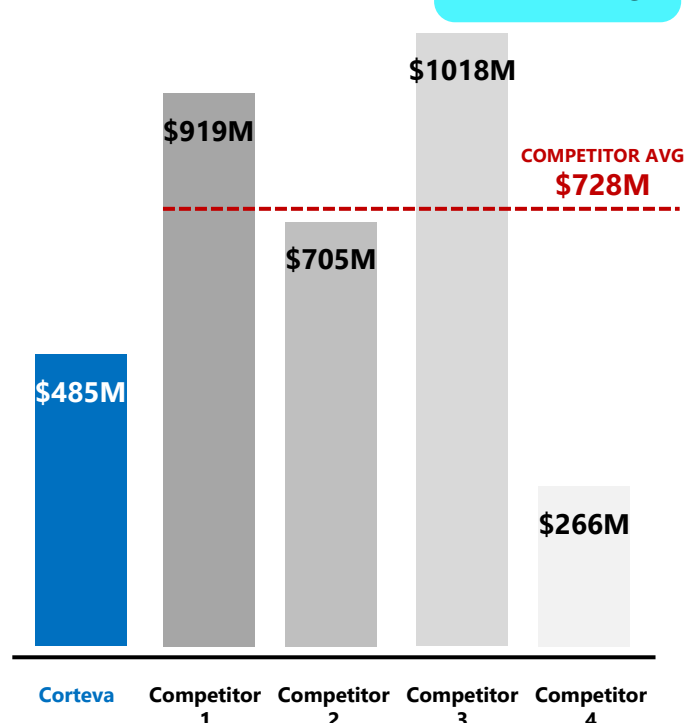
↑ **34%**
THAN AVERAGE



R&D SPEND¹

2025 R&D Spend

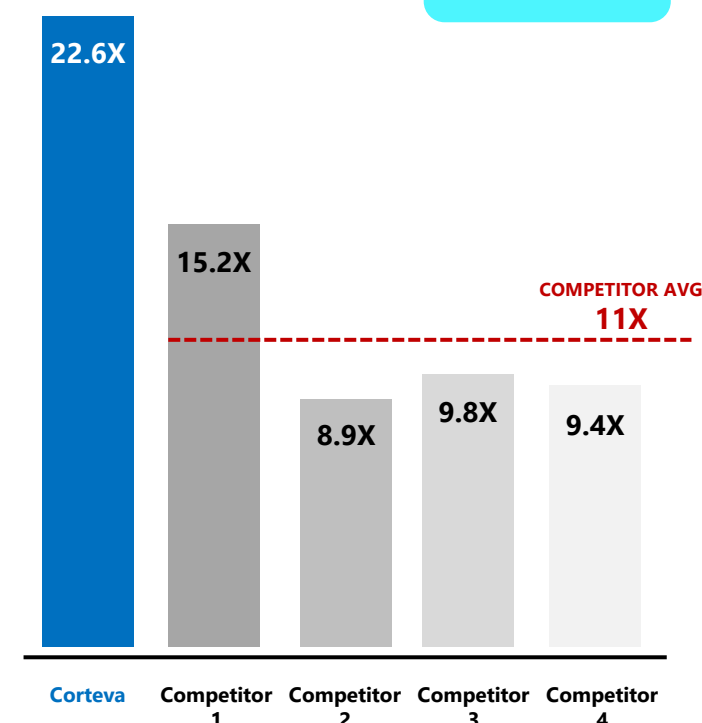
↓ **33%**
THAN AVERAGE



R&D EFFICIENCY¹

Pipeline Value ÷ R&D Spend

>2X
THAN AVERAGE



R&D ENGINE DELIVERS PIPELINE PRODUCTIVITY THROUGH DISCIPLINED INNOVATION

Corteva is positioned to lead the next generation of crop health innovation



Proven ability to translate innovation into growth

7 active ingredient launches in the last decade demonstrate ability to consistently convert innovation into value



Differentiated R&D platforms that fuel competitive advantage

R&D platforms enabled by AI expand opportunities, improve success rates, and accelerate value creation



Positioned to drive the next wave of growth

~\$11B pipeline delivering 12 launches over the next decade that target major unmet technology needs





Translating innovation into customer value

Brook Cunningham

Chief Commercial Officer

We grow through cycles — Not by predicting them, but by building a commercial engine that performs in all of them

1 We operate in a **structurally growing market** that rewards **differentiated technology** that solves farmer challenges

2 Our balanced, differentiated portfolio drives **above-peer growth with durable margins**

3 We concentrate resources on the **highest value** crops and farmers via **intentional segmentation, tailored go-to-market, and on-farm demand generation**

4 We are accelerating our launch and lifecycle engine, **reaching peak revenue faster and capturing more lifetime value**

5 Commercial **insight powers the innovation flywheel** from start to finish

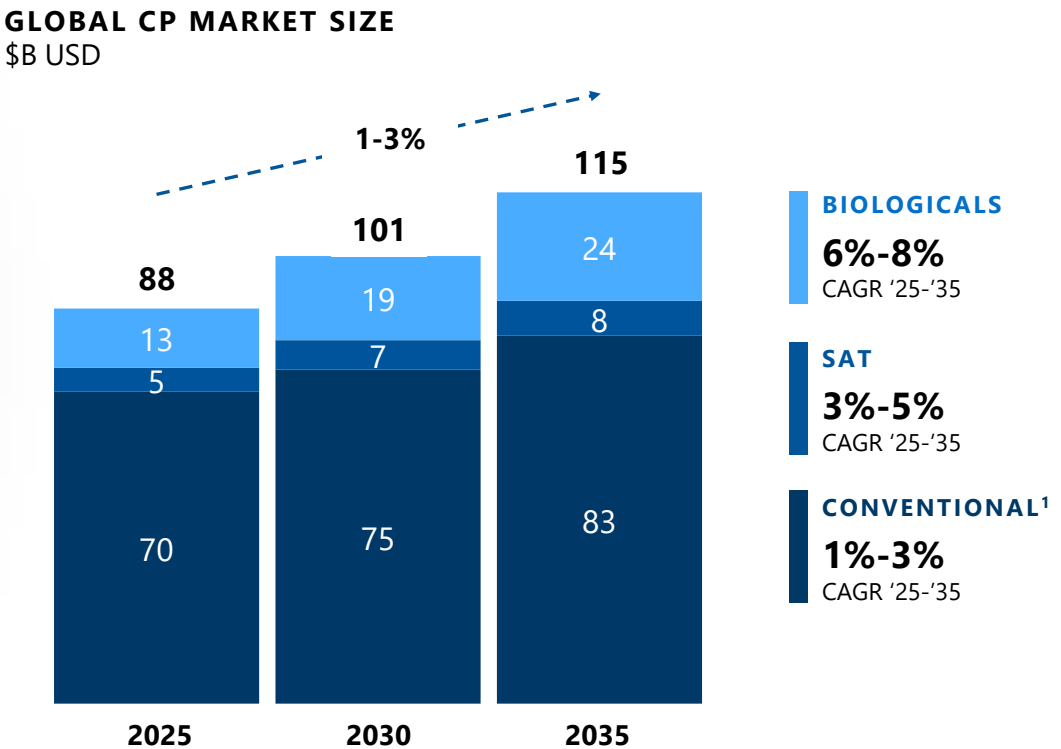


Sustained demand for differentiated technology in a growing market

Structural Market Drivers Fueling Our Business

Population Growth	Arable land isn't growing, but the world is	⬆️ ALL SEGMENTS
Rising Pest, Disease, and Resistance Pressure	Problems evolve, solutions must advance as well	⬆️ CONVENTIONAL¹ CP AND BIOLOGICALS
Tightening Regulation	As old chemistry exits, need for greener solutions rises	⬆️ BIOLOGICALS AND SAT
Consumer Pull	As markets push for cleaner food and fuel, our new technology becomes premium	⬆️ ALL SEGMENTS

Capturing Growth Across Multiple Value Pools



STRUCTURAL DRIVERS CREATE DEMAND FOR INNOVATION ACROSS OUR PORTFOLIO

1. Includes fungicides, insecticides and selective and non-selective herbicides

We compete based on differentiated technology, portfolio balance and intentional market and crop segmentation to drive above-peer average growth

~65%

Differentiation¹ mix 2025-'29E
(from ~45% in 2020)

+144

New CP Products in 2025

First Mover

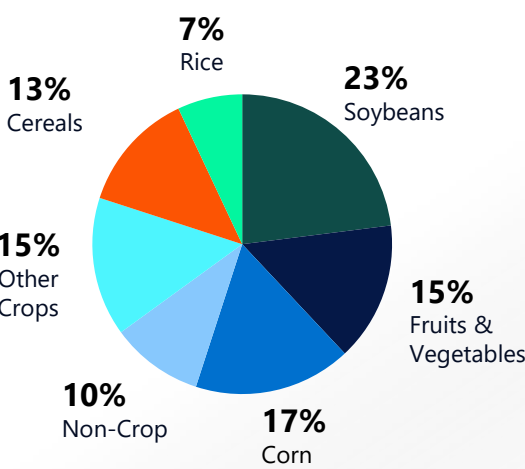
In low margin product exits
(2022-2024)

Above Peer Average

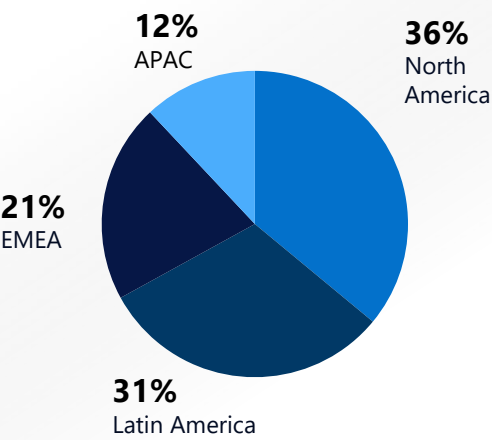
Price & volume growth
through the cycle

Differentiated Technology & Balanced Portfolio...

2025A REVENUE BY CROP

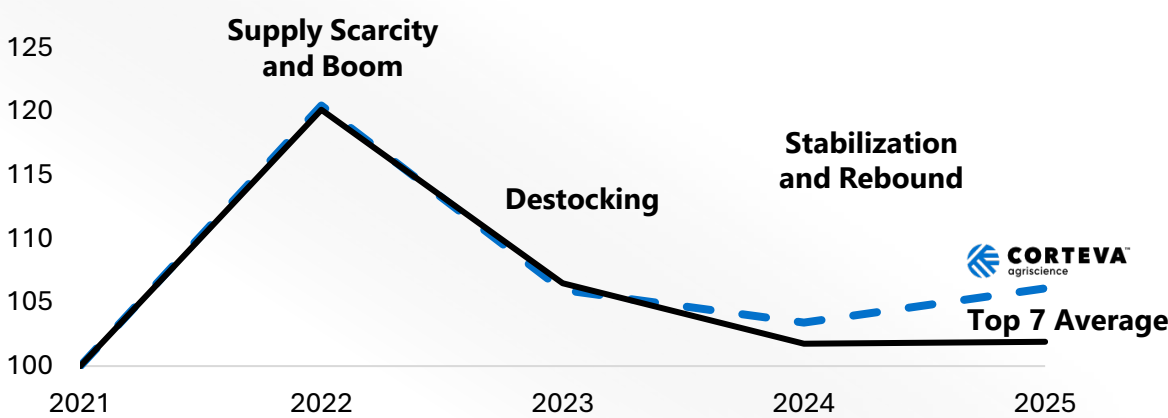


2025A REVENUE BY REGION



...Drives Above-Peer Price & Volume Growth

INDEXED PRICE & VOLUME GROWTH VS. KEY PEERS²
(2021-2025)



DIFFERENTIATION CREATES DURABLE GROWTH, MARGIN RESILIENCE, AND REINVESTMENT CAPACITY

Source: Internal Analysis
1. Differentiated products include (1) active ingredients and biological products patented in major markets, (2) highly differentiated actives not encountering generic competition due to trade-secrets, manufacturing or technical barriers to entry and (3) products (inclusive of biologicals) providing market leading performance attributes that are protected by trade-secret or unique formulation patents.
2. Peer data reflects straight average of the crop protection businesses of Corteva, Bayer, Syngenta, FMC, UPL, and Adama. BASF data reflects Ag Solutions division.

We win by delivering integrated solutions through tailored routes-to-market by country, supported by data-driven decision-making

OUR PEOPLE

- Best team in the industry
- Deep technical expertise & lasting relationships
- Trusted to do right by farmers

INTEGRATED SOLUTIONS

- Conventional CP + SAT + biologicals
- Built around farmers' biggest pain points
- Partner of choice for 3rd-party innovators

TAILORED GO-TO-MARKET

- Routes-to-market tailored by country
- Leading partner to the channel
- Repeatable on-farm demand generation: ROI-based, linked sales + agronomy

DATA & AI TOOLS

- AI- & data-driven decision-making
- Powering next-gen sales & marketing
- Sharper targeting, pricing & agronomy at the acre

Our structural advantage

SCALE

Largest standalone Crop Protection company of global scale



AGILITY

See > Decide > Move

✓ Better growth

✓ More resilient margins

✓ Stronger mix

✓ Better returns on innovation

WE CHOOSE WHERE TO WIN – WHERE INNOVATION IS REWARDED AND OUR ADVANTAGE COMPOUNDS

Shifting resources toward on-farm demand generation activities; Combining sales and agronomy to maximize farmer ROI in targeted crops/geographies

Our Demand Generation Engine

APPROACH

Trusted and unified Sales + Agronomy teams helping growers and channel partners focus on ROI

+

TECHNOLOGY

Differentiated portfolio across traditional chemistry + SAT + Biologicals

+

SOLUTIONS

Prescriptive programs supported by digital tools and financing



Demonstrating value drives repeatable demand

Translating Next Generation Commercial Excellence into Tangible Results: Selected Pilots¹



BLUEBERRIES

Direct grower engagement and agronomic advice

+26%

YOY Sales Growth

+41%

YOY Biologicals Sales Growth



POTATO

Deeper Farmer x Crop x Geographic Segmentation

+8%

YOY Sales Growth



RICE

Whole Acre Solution Selling from Nutritionals through Traditional CP

+13%

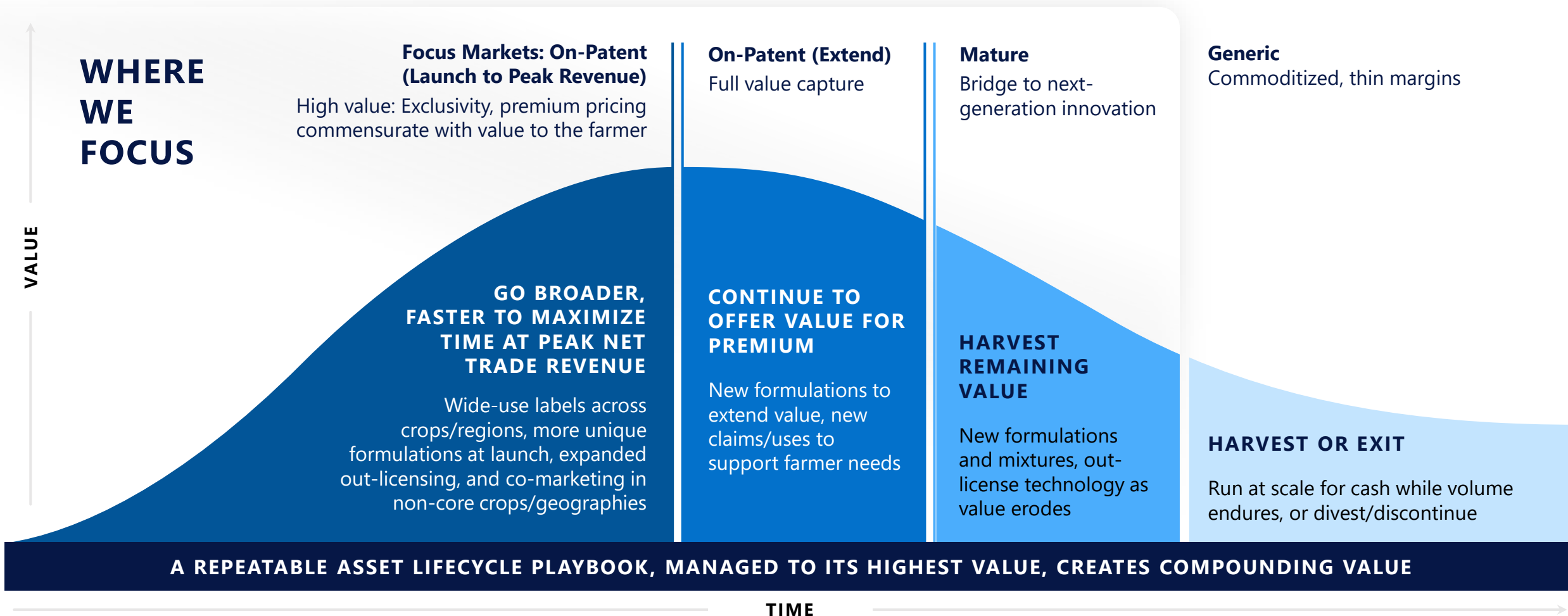
YOY Sales Growth

+66%

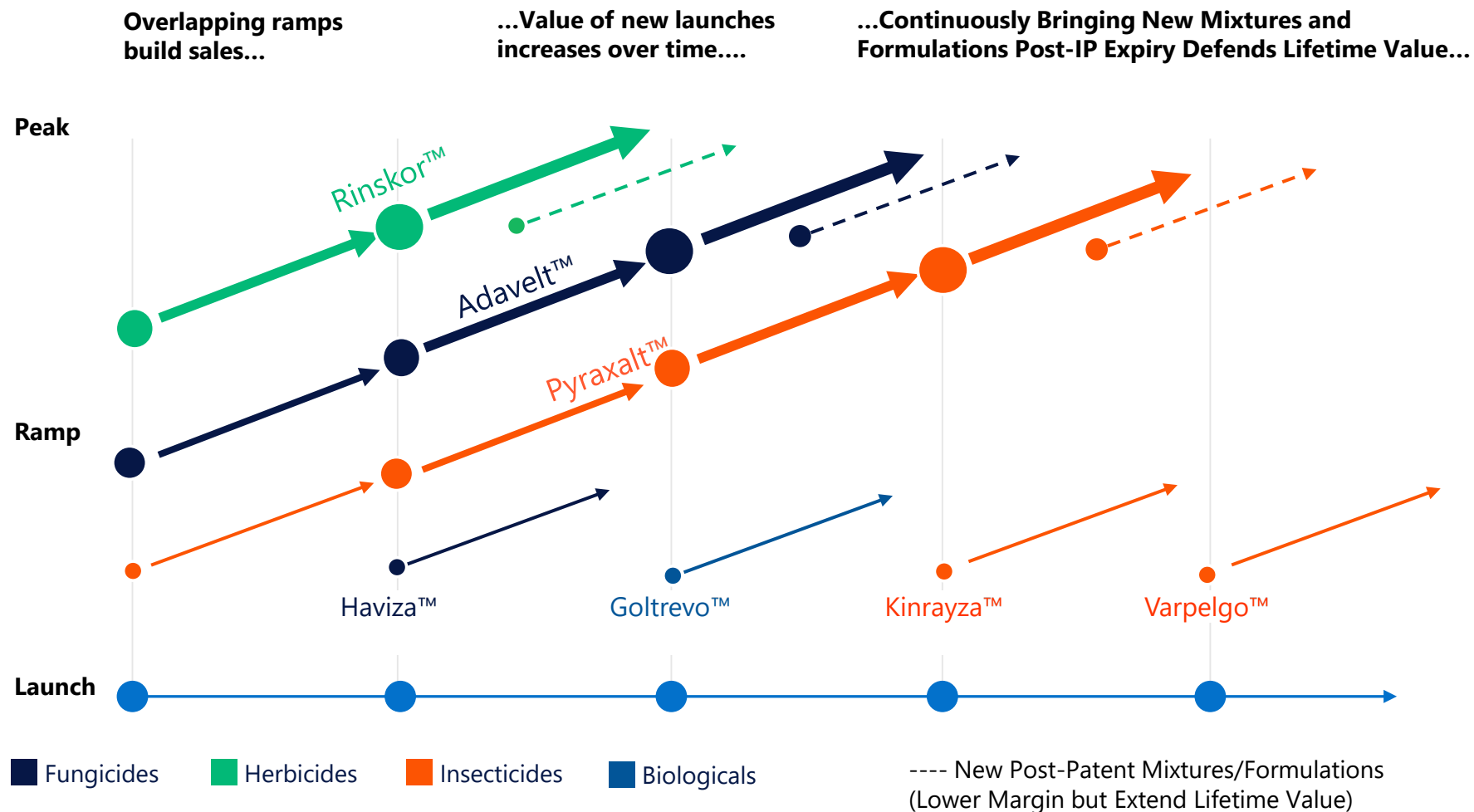
YOY Increase in Large Grower Accounts

CROP- AND CUSTOMER-FOCUSED SOLUTION SELLING CONVERT GROWER ROI INTO SALES GROWTH AND SHARE GAINS

Accelerating launch capabilities and advancing lifecycle management will shorten time to peak revenue and maximize lifetime value of technology



Continued innovation and new product launches compound over time



NEW PRODUCTS¹ GROWTH HIGHLIGHTS

INCREMENTAL GROWTH

~\$800M

2029E top-line growth vs. 2026E

SALES RAMP

~16% CAGR

Average growth through 2029

2029 MILESTONES

>\$1B

Arylex™ and Rinskor™ combined sales

U.S.

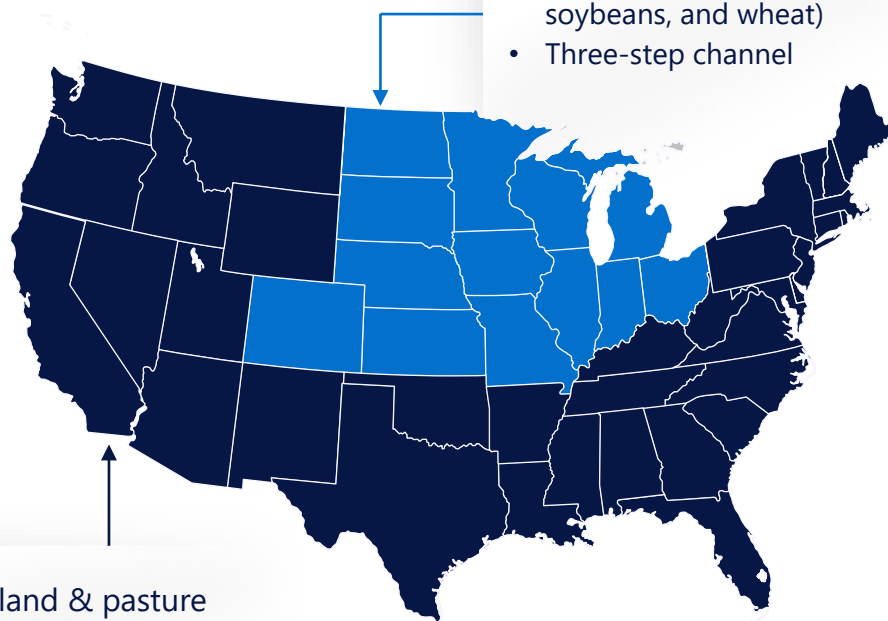
Scale leadership and increased freedom to operate where technology adoption rewards our portfolio

TAM¹

~\$15B

REVENUE²

~\$2.5B



- Large, consolidated farms
- Storable commodities (corn, soybeans, and wheat)
- Three-step channel

- Specialty crops and land & pasture
- Perishables (Fruits, vegetables, nuts, nursery & greenhouse)
- Two-step channel

STRATEGIC CHOICES TO WIN

Freedom to Operate

- Deeper channel partner strategy
- Reimagined sales roles/responsibilities

Biologicals & SAT Expansion

- Expanding distribution partnerships
- New innovation partnerships

Environmental Solutions Optionality

- Land & Pasture, T&O
- Animal Health

DEEP CHANNEL RELATIONSHIPS AND DEMAND FOR PREMIUM SOLUTIONS CONVERT INTO GROWTH

Winning through tailored go-to-market partnerships and deep market segmentation

TAM

~\$14B

REVENUE²

~\$1.7B



North/Cerrado

- Mega-scale farms
- Broad-acre crops (soybeans, corn, cotton)
- Direct sales model

South

- Smaller farms
- High-value and perennial crops (cereals, sugarcane, F&V, coffee)
- Targeted strategic Emblemas and cooperative partners (Escalas)

STRATEGIC CHOICES TO WIN

Driving Direct Sales

- Mega Growers (Personalí)
- Financing Tools (Barter Now ~35% of Total Brazil Revenue)

Refined Route-to-Market

- Emblema Distributors
- Escala Cooperatives

Fit-for-Purpose Portfolio Mix

- New Innovation (e.g., Haviza)
- Portfolio Augmentation with 3rd Party Solutions

SELECTIVE MULTI-CHANNEL GO-TO-MARKET PARTNERSHIPS AND CUSTOMER SEGEMENTATION DRIVERS MARKET OUTPERFORMANCE

Tailoring our playbook to win across diverse markets

EMEA Profile: Opportunities Driven by External Forces

TAM

~\$20B

REVENUE¹

~\$1.6B



EU-27: Small, high-value family farms, regulation and sustainability compliance

Eastern Europe: Large farms and agro-holdings, driven by volume

Africa: Large scale in S. Africa, remainder is small scale with infrastructure/access limitations

ME: High-value specialties, capital rich, limited by water availability

STRATEGIC CHOICES TO WIN	
N. Europe • Retailers and co-ops • New product growth • Green technology	Central/East Europe • On-farm sales, where possible

APAC Profile: Full Maturity Spectrum in One Region

TAM

~\$23B

REVENUE¹

~\$0.9B



China: Blend of smallholder and larger modernizing farms

India: Fragmented, smallholder farmers, challenging distribution

SE Asia: Blend of commercial plantations and smallholder staple crops

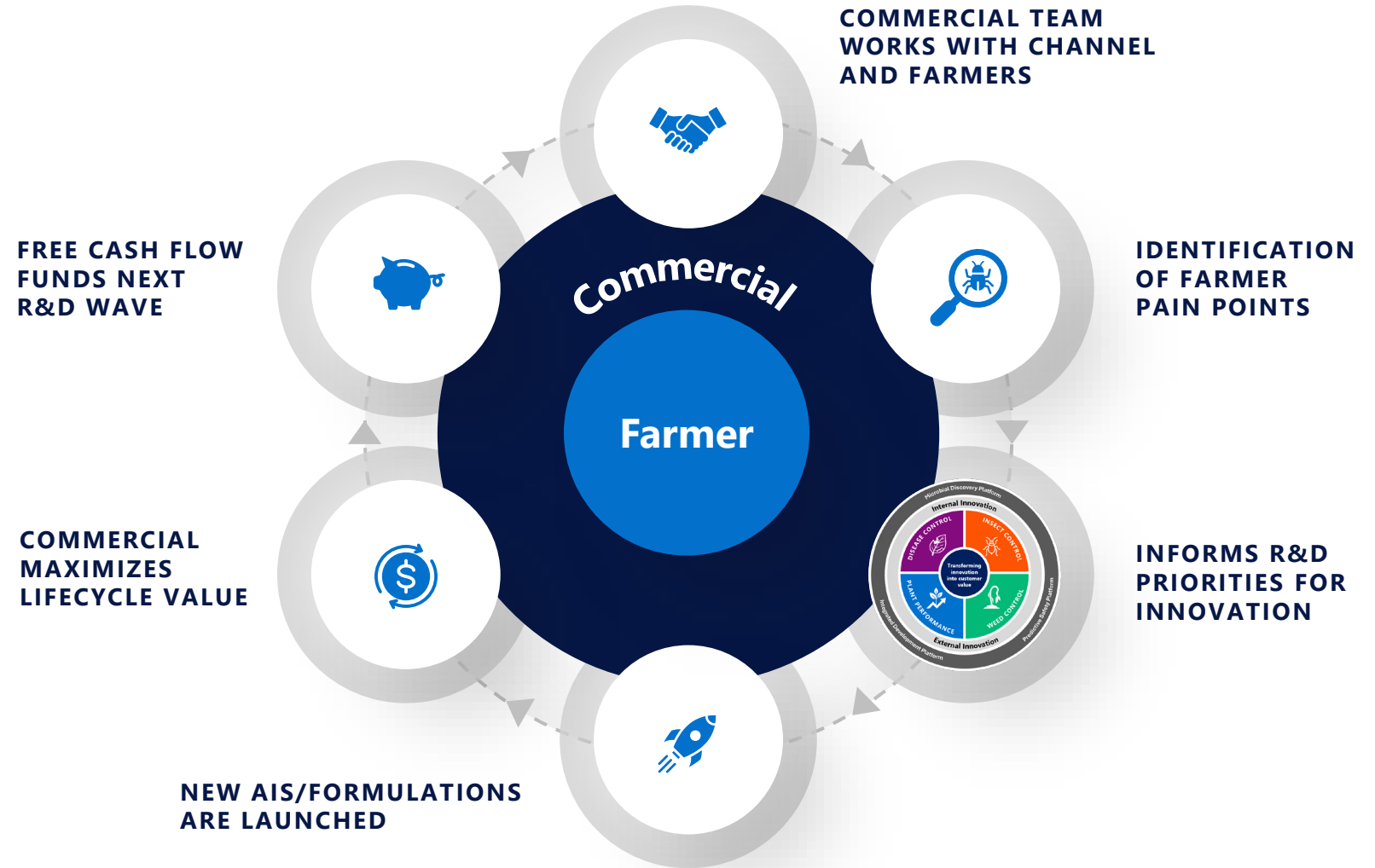
JP/SK/AUS/NZ: Mature, high-value, mechanized, most like Americas

STRATEGIC CHOICES TO WIN	
China • Sales Redeployment • Portfolio Refinement • Channel Strategy	India • Proactively moved away from super distributors • Built on-farm sales force

LOCALIZED ROUTE-TO-MARKET AND DEMAND GENERATION CHOICES ENABLE PROFITABLE GROWTH

COMMERCIAL FLYWHEEL

Commercial insights into farmer needs informs key R&D investment decision-making while sales fund the next wave of new technology



FARMER INSIGHTS IN, TECHNOLOGY OUT, MONETIZATION THEN RECYCLED BACK INTO R&D TO COMPOUND RETURNS



Building on strong foundation of Operational Excellence

Ralph Ford

Chief Integrated Operations Officer

Operational excellence converts innovation into shareholder value

1

Integrated Operations **integrates all facets of operations** into an agile platform to maintain resilience

2

Our platform has made extensive strides to **transition from heritage to world class systems and processes**, enabling the enterprise

3

We drive **strategic planning for each molecule** throughout its lifecycle to create value and build resiliency

4

Flawless execution and productivity is **embedded in our DNA**, impacting all that we do



Journey from a collection of legacy functions to one integrated platform

KEY CHANGES

Rationalizing Heritage Footprint

Operating Model

Strategic Sourcing Model

Value-Driven Project Prioritization

Operational Excellence

OUR STARTING POINT

Suboptimized active ingredient and formulation & packaging network with multiple uncompetitive sites

Independent functions not optimized to support the business

Molecule-based sourcing and complex supplier relationship management limiting scale and purchasing leverage

Segment-Specific molecule improvement initiatives

Work processes siloed within operational functions

WHERE WE ARE TODAY

Exited high-cost facilities, and optimized internal and external network

Unified functions into integrated operations working towards common goals

Robust and balanced program to maximize value creation and provide a sustainable cost position

Prioritized improvement plans based on business value

Value-based work processes optimized across the platform

LOWER COST, GREATER RESILIENCE, AND SITES THAT STAY COMPETITIVE THROUGH THE CYCLE

One platform, built on a strong foundation and a proven operating model

One Integrated Operations Platform

STRUCTURAL FOUNDATION

Network and Operational Excellence

NETWORK OPTIMIZATION

Utilize our internal and external network optimized to align with strategic priorities

OPERATIONS EXCELLENCE

Execute efficiently and advancing technology to drive down cost

EXECUTION MODEL

Optimized systems and processes

SUPPLY RESILIENCE

Protect margin and supply through disruption, tariffs, and generics

PRODUCTIVITY ENGINE

A leaner model driving recurring cost saving that lift margin

RESILIENCE AND PRODUCTIVITY REINFORCE EACH OTHER TO PROTECT MARGIN AND CASH FLOW

Two networks, one platform

ACTIVE INGREDIENT NETWORK

Optimized footprint to:

- ✓ Safeguard IP protection
- ✓ Create resiliency
- ✓ Ensure cost competitiveness

FORMULATION & PACKAGING NETWORK

Close to end markets and customers to create:

- ✓ Efficient, reliable supply chains
- ✓ Agile response to changing demand signals

SUPPLY THAT STAYS LOW COST AND RESILIENT, AND MOVES QUICKLY WHEN DEMAND SHIFTS

KEY THEMES

Protect IP and cost competitiveness through strategic partnerships

Build resilient supply chains through diversified sourcing

Unlock value through strategic sourcing excellence

Capture value from competitive input costs

Drive productivity through value-based operational excellence

We committed to \$300M in savings, and we are on track to deliver more

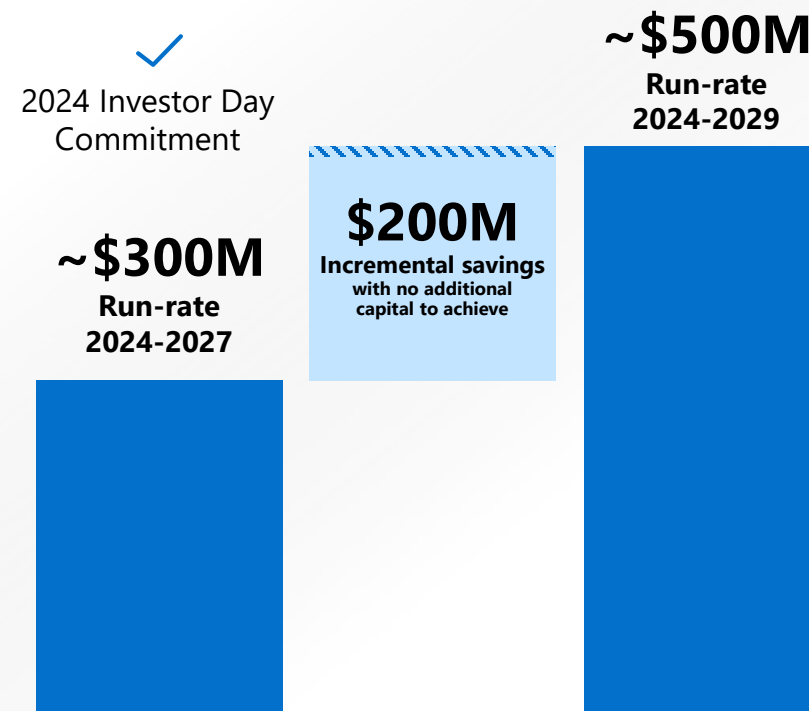
Results achieved through:

- Value Driven prioritization of cost and supply actions
- Strategic Category Management Sourcing
- Rationalizing heritage footprint to align with strategic direction
- Driving costs down during patented life cycle timeframes
- Disciplined way of working and Operational Excellence
- Operating Model Changes in IO to drive efficiency

The Future of Corteva IO:

- Continued value-driven supply strategies delivering competitive cost along the life cycle
- Continuing to benchmark our Operating Model and ways of working
- Zero Capital is required to deliver the additional savings before the next decade

COST ACTIONS - INCREMENTAL OPERATING EBITDA¹ IMPROVEMENT



ADDITIONAL \$200M IN RECURRING SAVINGS WITH NO NEW CAPITAL REQUIRED

Managing every molecule to its highest value throughout its lifecycle

WHERE WE DRIVE VALUE

Technology

Continuous cost improvement of molecule and formulation & packaging processes through full product lifecycle

Supply Network

Producing all product components in the right places to protect IP and cost competitiveness

Strategic Sourcing

Leveraging scale to optimize raw material cost for all inputs – active ingredients and formulations and packaging

HOW WE DRIVE VALUE



Launch with a cost advantage



Continuously improve over the lifecycle of a molecule



Increase yields; cut cycle time and waste



Design the optimal state; improve it continuously



Align footprint with strategic priorities



Run every operation at peak efficiency



Unlock value through category management



Build strategic supplier partnerships

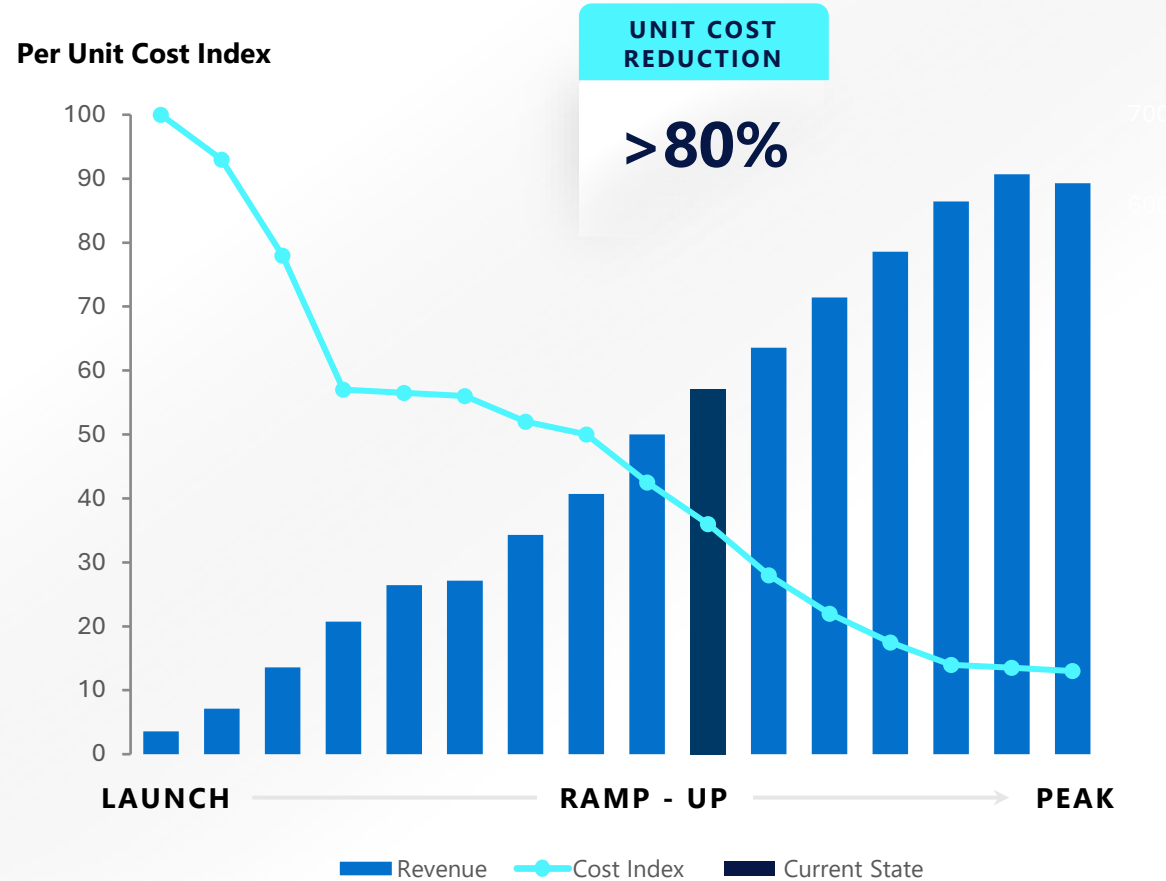
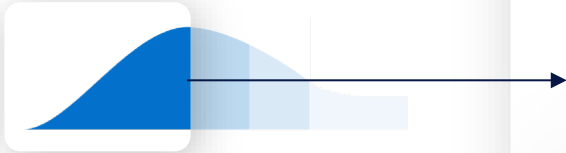


Sustain a structurally advantaged cost position

A CULTURE OF OPERATIONAL EXCELLENCE THAT MAXIMIZES THE VALUE OF EVERY MOLECULE

Cost journey of a new molecule

New
Molecule



LOWER COST OPENS NEW MARKETS AND LIFTS PEAK OPPORTUNITY

COST REDUCTION HIGHLIGHTS

Primary Driver

Technology and Operational Excellence

- Chemistry Route Advancements to protect IP
- Continuous improvement to drive yield up, cycle time down, and reduce off-spec batches

Secondary Driver

Strategic Sourcing

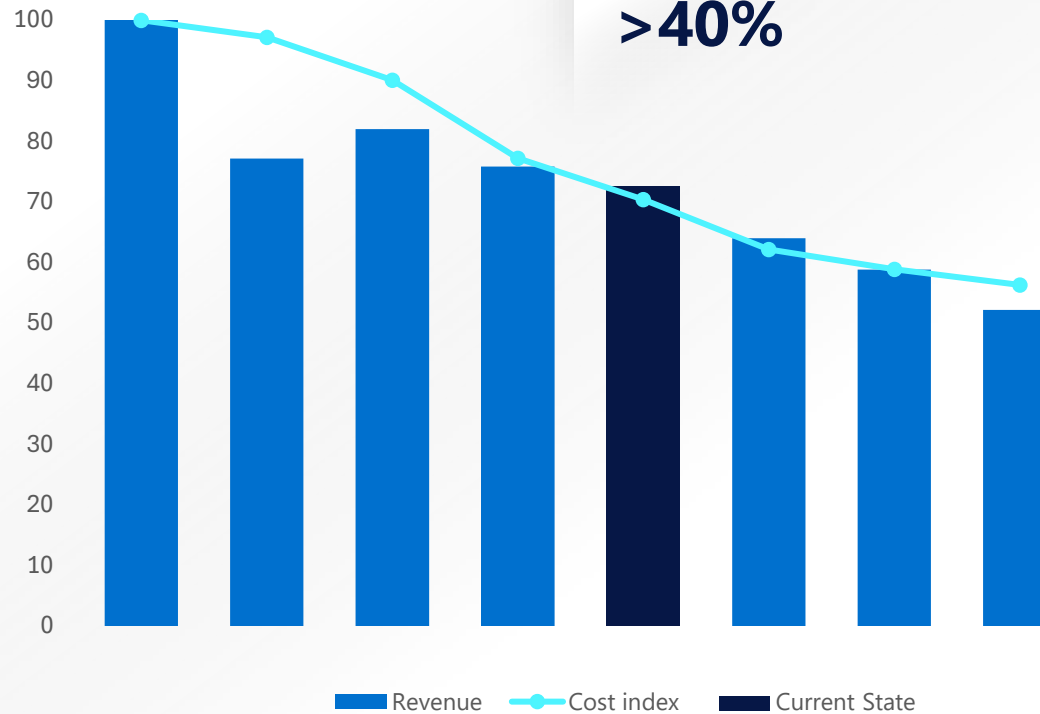
- Multi-sourcing for Active ingredients and raw materials
- Category Management Sourcing to leverage scale

Decreasing costs expands presence in new markets, builds new value and lifts peak value

Cost journey of a post-patent molecule

Post-Patent
Molecule

Per Unit Cost Index



COST REDUCTION HIGHLIGHTS

Primary Driver

Strategic Sourcing

- Increased multi-sourcing and re-sourcing qualified suppliers
- Drive cost savings to Formulation Level, not just Molecule cost

Secondary Driver

Network Optimization

- Consolidated volume into lowest-cost, highest capability sites
- Optimized internal vs. external production balance

THE PRODUCTIVITY ENGINE KEEPS A MATURE PRODUCT PROFITABLE AFTER PATENT EXPIRATION

Our Integrated Operations Platform creates a competitive advantage

What it does

- Protects our innovation and IP after commercialization
- Creates resiliency through footprint and strategic sourcing
- Drives cost down throughout all phases of product lifecycle

Why it is valuable

- Our process is repeatable and continuous
- Builds revenue and margin potential, even in down markets
- Broadens reach into new markets through cost efficiency
- Ensures local supply to those who need it most – farmers

Why it is unique

- Proactive model to drive to structurally advantaged cost position
- Sole focus on Crop Protection provides freedom to optimize for one business
- Our speed of decision making will meet the pace needed to compete in the Crop Protection market

**Enabling
value creation
for the
business, our
partners, and
farmers**

Financial framework

Jeff Rudolph

Chief Financial Officer

Corteva is well-positioned for value creation

1

Strong track record demonstrated through innovation, execution and financial performance

2

Differentiated portfolio and pipeline support profitable growth

3

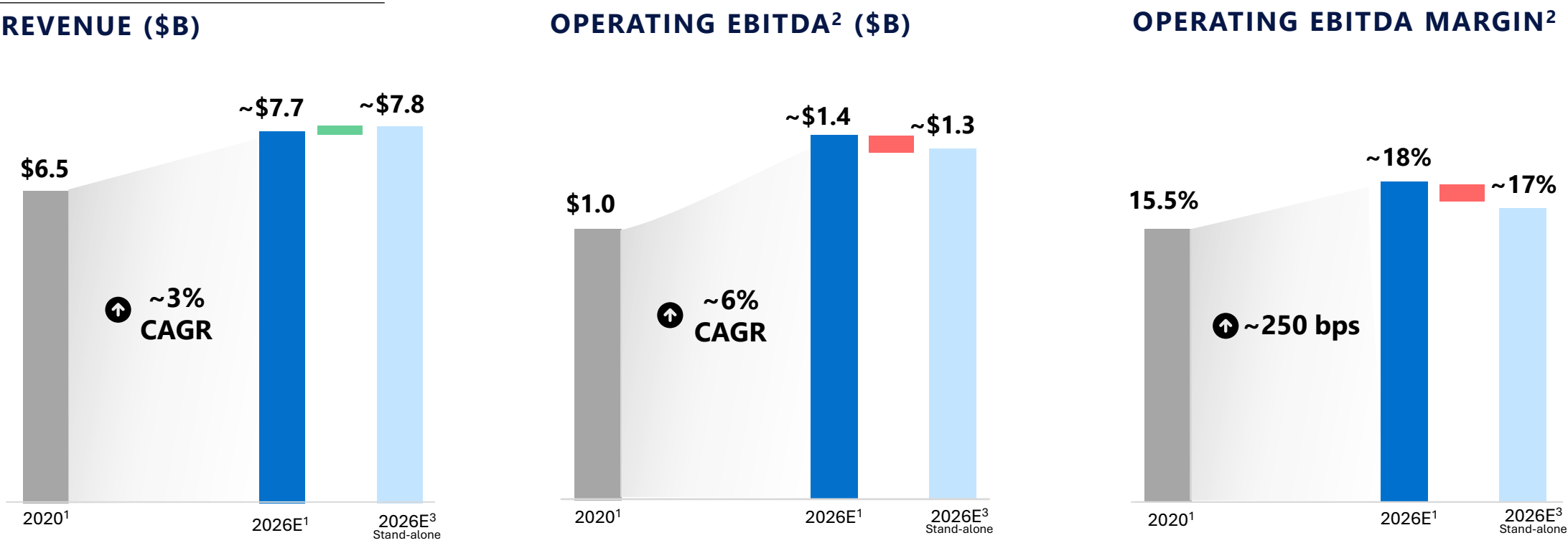
Operating discipline translates innovation into EBITDA margin expansion and meaningful cash flow generation

4

Investment grade balance sheet and disciplined capital allocation enable value creation



What we have delivered since 2020

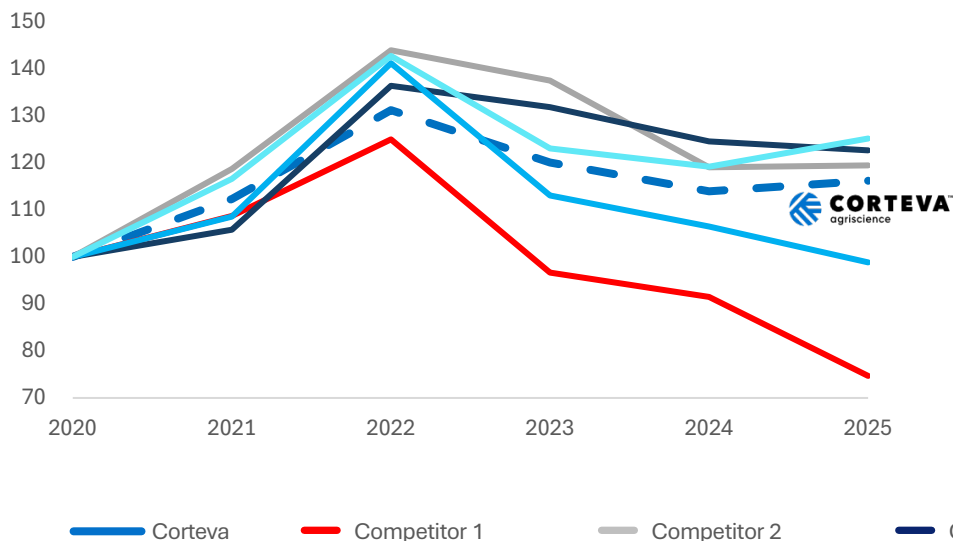


INDUSTRY-LEADING PERFORMANCE DRIVEN BY PIPELINE LAUNCHES AND PRODUCTIVITY ACTIONS

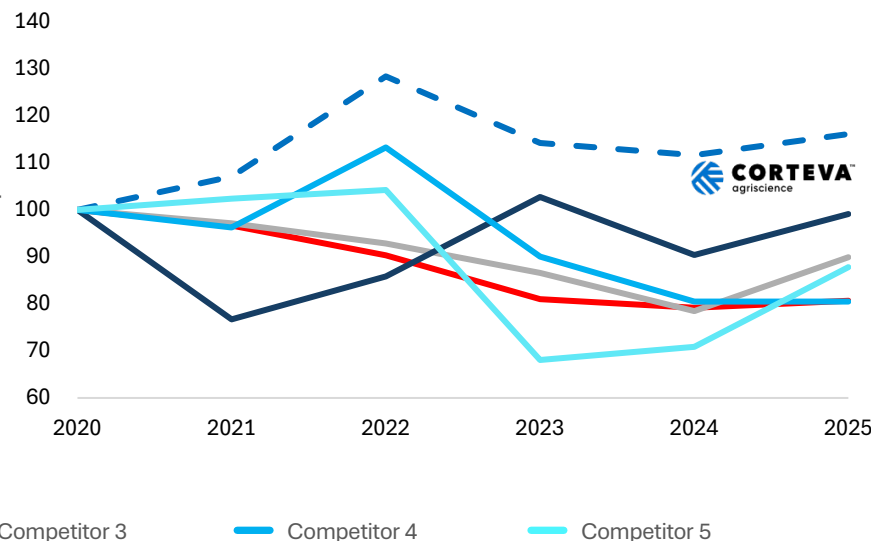
1. 2020 Actual and 2026 Estimate are presented on historical segment basis
2. 2020 Actual is presented on a historical segment basis and comprises a Corteva GAAP measure. 2026 Estimates of Operating EBITDA and Operating EBITDA margin are non-GAAP measures. Corteva is not able to reconcile these forward-looking non-GAAP financial measures to their most comparable U.S. GAAP financial measures, as it is unable to predict with reasonable certainty items outside of the Company's control, such as Significant Items, without unreasonable effort.
3. Estimate based upon expected stand-alone reporting basis considering preliminary carve out and pro forma information. Carve-out and Article 11 pro forma financial statements expected to be provided via Form 8-K on or about October 1, 2026.

Above peer average performance built on innovation-driven mix and operational excellence

REVENUE¹ GROWTH INDEXED TO 2020



OPERATING EBITDA^{1,2} MARGIN INDEXED TO 2020



Captured revenue growth in-line with peer average despite portfolio exits

Drove performance through biologicals and penetration of new, differentiated technologies

Supported overall margin improvement through in-flight cost actions and productivity and mix enrichment

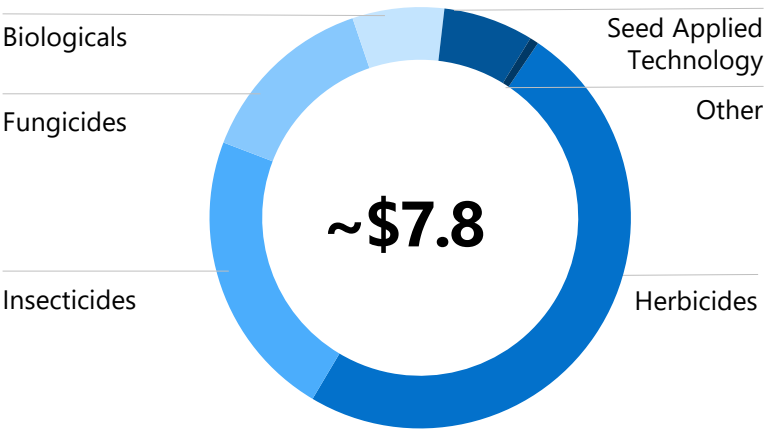
APPROXIMATELY 600 BASIS POINTS OPERATING EBITDA MARGIN² OUTPERFORMANCE VERSUS PEER AVERAGE



1. Corteva Crop Protection only and based on historical segment basis
2. Operating EBITDA margin presented on a historical segment basis comprises a Corteva GAAP measure. Operating EBITDA margin definitions as applied by peers may not be directly comparable.
Source: Peer revenue / margin data based on combination of externally published information / market research (if available) and internal estimates and analysis. EBITDA margin performance through year-end 2025 using 2020 as a base, if applicable.

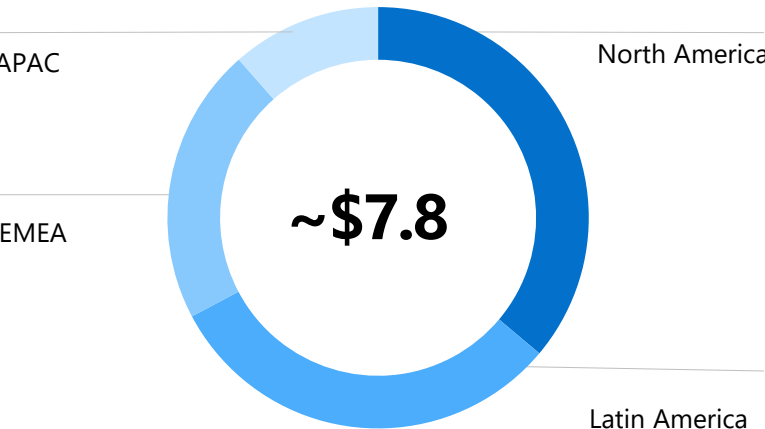
Setting the stage: 2026E Revenue¹

2026 REVENUE BY INDICATION (\$B)



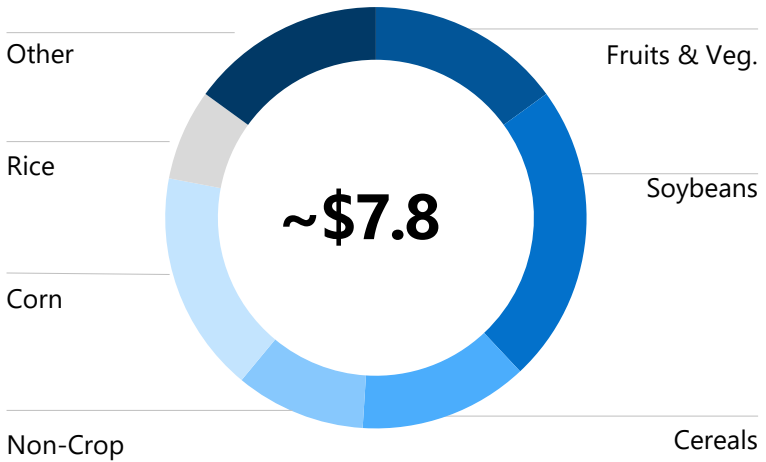
LARGEST MOLECULE IS ~10% OF TOTAL REVENUE = STRONG DIVERSIFICATION

2026 REVENUE BY REGION (\$B)



STRONG BALANCE ACROSS KEY MARKETS

2026 REVENUE BY CROP (\$B)



DIVERSITY OF CROPS SUPPORTS HIGH-QUALITY GROWTH PROFILE

BALANCE AND DIVERSITY OF PORTFOLIO PROVIDES STRONG FOUNDATION FOR DURABLE GROWTH

Market assumptions 2027 – 2029

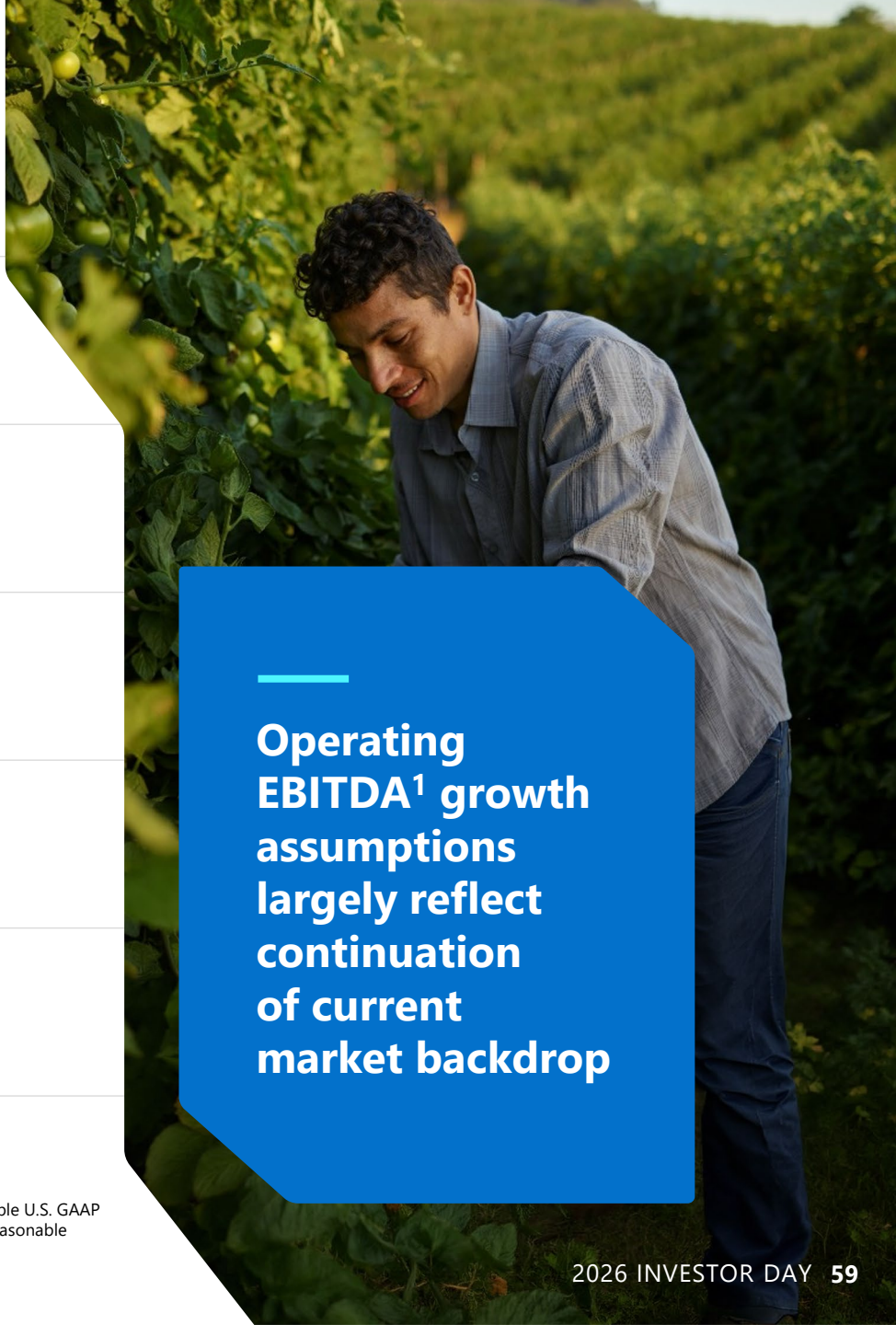
Industry growth normalizes at LSD annually

Biologicals (HSD) and seed applied technologies (MSD) outpace growth in conventional CP

On-farm demand remains steady

Price largely stabilizing over the planning period

Constant currency versus 2027 outlook rates



**Operating
EBITDA¹ growth
assumptions
largely reflect
continuation
of current
market backdrop**

2029 Financial framework

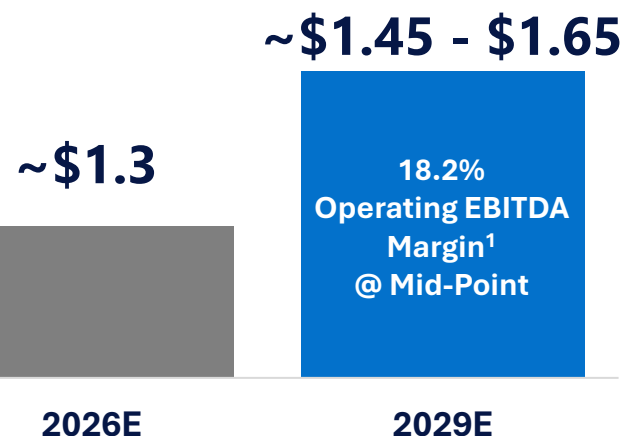
REVENUE (\$B)

~3%
CAGR
@ Mid-Point



OPERATING EBITDA¹ (\$B)

~6%
CAGR
@ Mid-Point



~16.7% OPERATING EBITDA MARGIN¹ **~17.5% - 19%**

KEY ASSUMPTIONS

New Products

Launch / expansion of new technologies globally

Biologicals

Continued ramp, led by Brazil

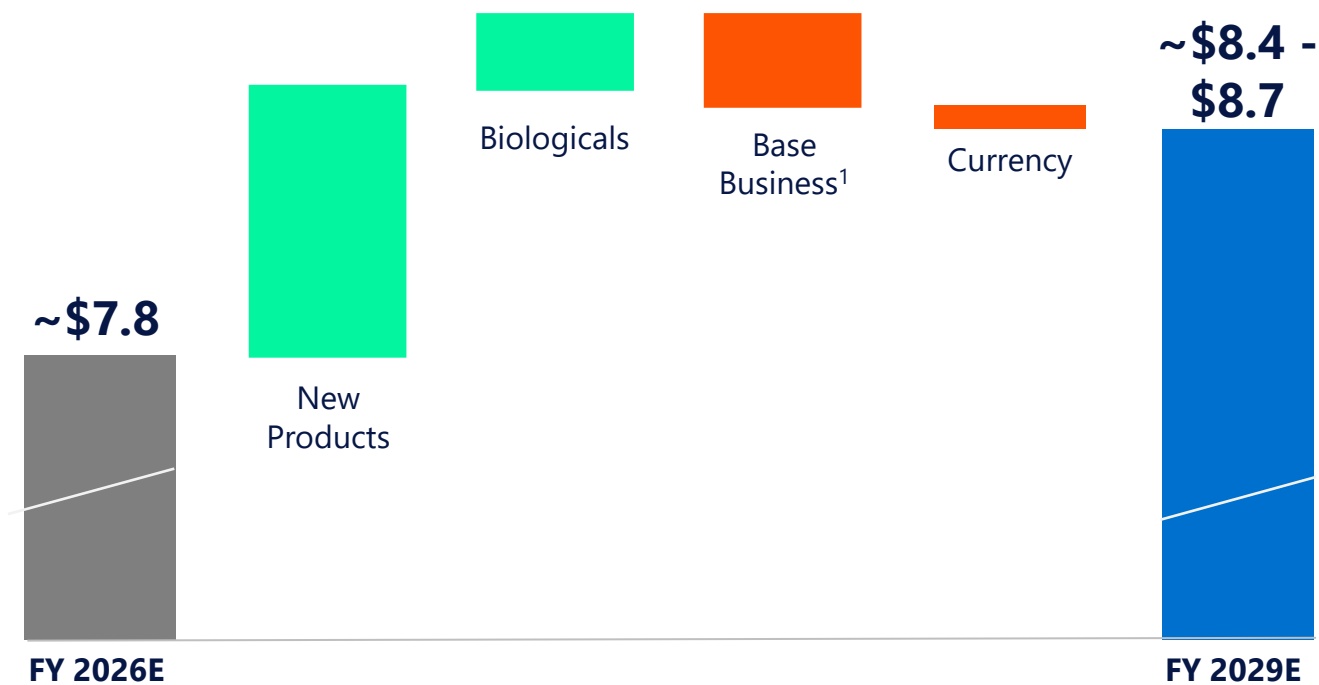
COGS productivity improvements

Operating EBITDA¹ growing 2x top-line growth

BALANCED GROWTH LED BY EXECUTION ON CONTROLLABLES

Revenue growth outlook

REVENUE BRIDGE (\$B)



KEY ASSUMPTIONS

16% CAGR, ~\$800M
in New Product² sales growth

Double-digit CAGR
Biologicals volume growth in all regions

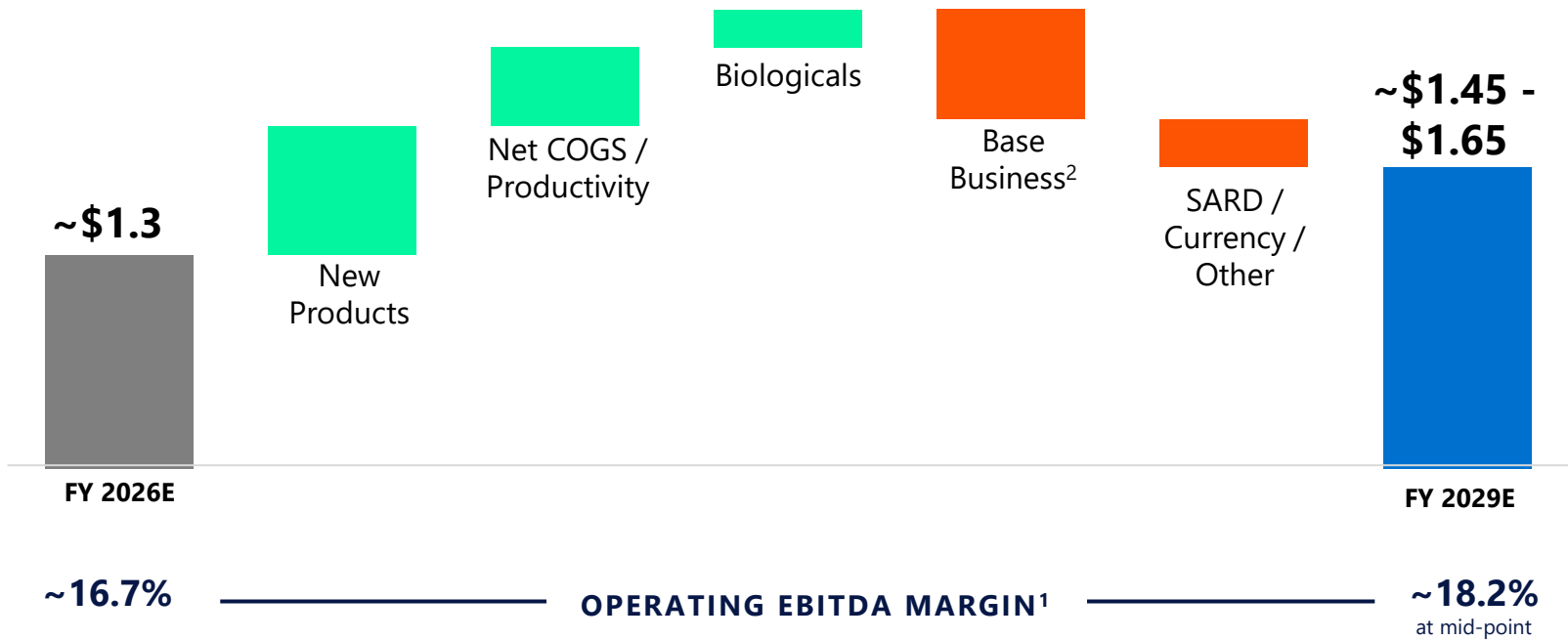
Base Business
Pressured by lost registrations / cannibalization and lingering price headwinds

INNOVATION-LED TOP LINE GROWTH THROUGH 2029

1. Crop protection base growth represents organic growth excluding new products and biologicals. It is inclusive of cannibalization from new products.
2. Include: Arylex™, Zorvec™, Rinskor™, Pyraxalt™, Inatreq™, Reklamel™, Adavelt™ and Haviza™

Operating EBITDA¹ growth outlook

OPERATING EBITDA¹ BRIDGE
(\$B)



KEY ASSUMPTIONS

New Products & Biologicals

incremental margin of ~\$450M

>\$200M in COGS

Improvements from productivity, net of inflation

Base Business

Regulatory / cannibalization and lingering price declines

SARD Investment

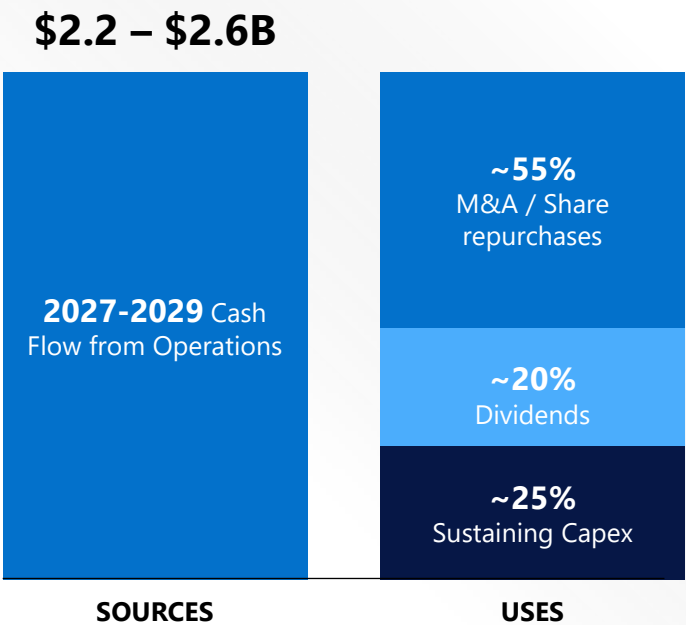
Commercial enablement / R&D pipeline

OPERATING EBITDA¹ GROWING ~2X REVENUE ON DIFFERENTIATED MIX / COGS IMPROVEMENT

1. Operating EBITDA and Operating EBITDA Margin are non-GAAP measures. Corteva is not able to reconcile these forward-looking non-GAAP financial measures to their most comparable U.S. GAAP financial measures, as it is unable to predict with reasonable certainty items outside of the Company's control, such as Significant Items, without unreasonable effort. See slide 4 for further discussion.
2. Base business represents organic growth excluding impacts from new products and Biologicals. It is inclusive of cannibalization from new products.

Strategically deploying capital to accelerate value creation

SOURCES AND USES OF CASH 2027 – 2029



BALANCE SHAREHOLDER RETURNS AND TARGETED M&A

Dividend

Grow over time

Buybacks

Return excess cash to shareholders

M&A

Strategic Fit + clear returns

UNDERPINNED BY STRONG BALANCE SHEET

Committed to investment-grade rating

Initial low-leverage provides financial flexibility

YE 2026 estimate:
~\$1.5B cash
~\$1B of financial debt

De-risked heritage pension liability

MEANINGFUL FINANCIAL FIREPOWER FOR CAPITAL DEPLOYMENT FOCUSED ON SHAREHOLDER VALUE CREATION

Corteva is ready to grow from a position of strength

1

A Business that Delivers – Global crop protection company with track record of performance through the cycle

2

Robust \$11B pipeline – Unique innovation capabilities that turn discovery into sustainable and profitable growth

3

Continuous improvement mindset – Deep productivity funnel with sustained cost and margin gains, not one-time savings

4

Investment-grade balance sheet and strong cash flow generation provide significant firepower for growth and shareholder returns

5

Disciplined capital deployment – Every dollar directed to consistent, compounding value creation

2029 FRAMEWORK

**~6% OPERATING
EBITDA¹ CAGR**

2x Revenue CAGR

**High-Teens Operating
EBITDA Margin¹**

~150 bps Improvement at mid-point

**\$2.4B CFFO
2027-2029**

Investment Grade Balance Sheet



CORTEVA™
agriscience

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Appendix



Luke Kissam

Chief Executive Officer

Luke is chief executive officer of Corteva, a global leader in crop protection, differentiated by its comprehensive portfolio of innovative and sustainable solutions.

To this role, Luke brings extensive experience in specialty chemicals as well as agriculture. He previously served as chairman, president and CEO of Albemarle Corporation, a global specialty chemicals leader, until his retirement from the company in June 2020. He joined Albemarle in 2003 as vice president, general counsel and corporate secretary and served as senior vice president, manufacturing and law, and corporate secretary from 2008 until his promotion to president in 2010. Prior to joining Albemarle, Kissam served as vice president, general counsel and secretary of Merisant Company, having previously served as associate general counsel at Monsanto.

He currently serves as board chair of The Citadel Foundation and as board chair of Cirba Solutions, a leading battery recycling materials management company. Previously, Luke served on the boards of DuPont de Nemours, Inc., OGE Energy Corp., and Advanced Drainage Systems, Inc.

Luke earned a Bachelor of Arts summa cum laude from The Citadel and a magna cum laude law degree from the University of South Carolina School of Law.



Dr. Reza Rasoulpour

Chief Technology Officer

Reza is Corteva's chief technology officer, leading the company's global research & development organization and innovation strategy. He oversees Corteva's end-to-end innovation engine spanning discovery, development, and product safety and stewardship. He also champions Corteva Catalyst™, a platform for external innovation investments and strategic partnerships.

Reza has served in a series of leadership roles across Corteva's regulatory, stewardship, sustainability and scientific organizations – most recently serving as vice president, regulatory and stewardship and R&D sustainability. Earlier, he led the global Crop Protection and North America regulatory organizations and founded the company's Predictive Safety Center, which is focused on designing products with favorable environmental and human health profiles.

He serves on the board of directors of Pairwise and holds advisory and leadership roles with the National Academy of Sciences and the Society of Toxicology. He has authored more than 40 peer-reviewed publications and contributed extensively to research in toxicology, molecular biology, and product safety assessment.

Reza earned a Bachelor of Science degree from the University of Connecticut and a Ph.D. in pathobiology from Brown University.



Brook Cunningham

Chief Commercial Officer

Brook is Corteva's chief commercial officer, overseeing the company's global sales and marketing, commercial excellence, crop protection and plant health segments, business development and customer engagement organizations to deliver value for farmers and channel partners and to drive growth and stakeholder value creation.

Brook previously served as senior vice president, Corteva and president, Corteva Asia-Pacific, leading the commercial business across 17 countries. Prior to that, she served as chief strategy officer, leading enterprise strategy, mergers and acquisitions, economic and competitive intelligence, sustainability strategy and strategic enablement.

Before joining Corteva, Brook served in the investment banking division of Lazard as managing director and head of global agribusiness and nutrition – a practice that she founded. She advised companies across industries on matters involving corporate strategy, mergers and acquisitions, business separations, strategic investments, corporate finance, capital formation and shareholder engagement. Brook also served in the mergers and acquisitions group at Lehman Brothers and, subsequently, Barclays Capital in New York. Early in her career, she held a series of progressive roles at Marsh & McLennan where she advised corporate and university clients on risk management issues.

Brook holds a Master of Business Administration degree from the Stephen M. Ross School of Business at the University of Michigan and a Bachelor of Arts degree in economics from the University of Michigan.



Ralph Ford

Chief Integrated Operations Officer

Ralph is Corteva's chief integrated operations officer leading its global supply chain, manufacturing, procurement and integrated operational excellence organization. Within this group he also oversees the facilities, services and real estate, and environment, health, safety and security teams, driving safe, innovative and efficient business operations.

He previously served as vice president, Crop Protection integrated operations, responsible for the global crop protection manufacturing and supply chain. In this role, he transformed the company's manufacturing operating model, creating a more collaborative, business-focused organization and achieving half a billion dollars in operational cost savings.

Ralph came to Corteva from Celanese, a global chemical leader, where he served as senior director of operations – mergers and acquisitions, after leading its chemical operations and manufacturing team in Germany and holding a variety of other manufacturing, operations and engineering roles across multiple business units. Prior to Celanese, he worked for ExxonMobil in its Baton Rouge, Louisiana, chemical plant.

Ralph serves on the board of directors for United Way of Central Indiana. He holds a Bachelor of Science degree in mechanical engineering from the University of Tennessee.



Jeff Rudolph

Chief Financial Officer

Jeff is chief financial officer for Corteva, coming into the role with more than 15 years of experience in finance at Corteva and its heritage companies. Most recently, he served as chief strategy officer, where he led enterprise strategy, mergers and acquisitions, economic and competitive intelligence, sustainability strategy and strategic enablement.

Jeff previously served as vice president of finance for the Crop Protection business, steering the company's financial performance and strategy, including the development and execution of an operations strategy to drive cost competitiveness. He also played an integral role in Corteva's more than \$1.5 billion strategic acquisitions of biologicals companies Stoller and Symborg. Earlier, he served as vice president of investor relations.

Before joining Corteva, Jeff worked across different industries and for several public companies, holding leadership roles in financial planning and analysis, operational finance and accounting.

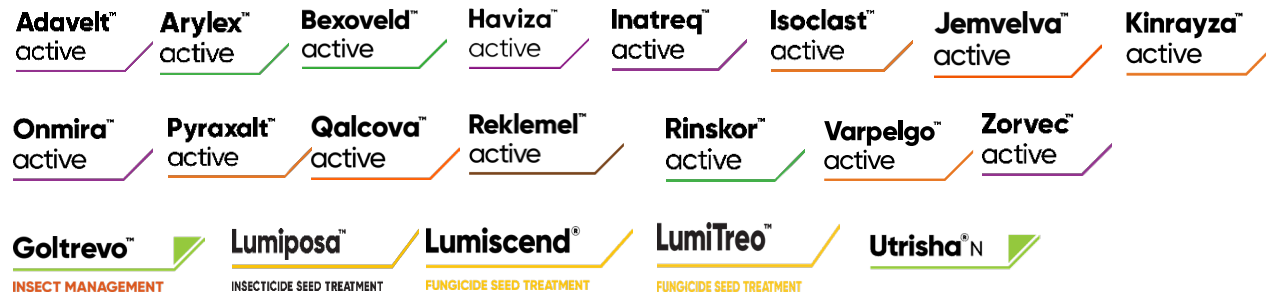
Jeff holds a Bachelor of Science in accounting, with a minor in management information systems from the University of Delaware.

New product introductions position Corteva for growth

		REGION	PEAK NTR ² (\$M)	CORN	SOYBEANS	CEREALS	FRUIT & VEGETABLES	RICE	OTHERS
Weed Control	Arylex™ active	NA, LA, EMEA, AP	\$\$\$		✓	✓	✓		✓
	Bexoveld™ active ¹	NA, LA, EMEA, AP	\$	✓		✓			✓
	Rinskor™ active	NA, LA, EMEA, AP	\$\$\$	✓	✓		✓	✓	✓
Disease Control	Adavelt™ active	NA, LA, EMEA, AP	\$			✓	✓		✓
	Haviza™ active ¹	LA	\$\$	✓	✓				
	Inatreq™ active	LA, EMEA, AP	\$			✓			✓
	Zorvec™ active	LA, EMEA, AP	\$				✓		
Insect Control	Goltrevo™ bioinsecticide	NA, LA, EMEA	\$	✓	✓		✓		✓
	Kinrayza™ active ¹	NA, LA, AP	\$	✓	✓		✓	✓	✓
	Pyraxalt™ active	AP	\$					✓	
	Reklemel™ active	NA, LA, EMEA, AP	\$		✓		✓		✓
	Varpelgo™ active ¹	NA, LA, AME, AP	\$\$	✓	✓	✓	✓	✓	✓

*Peak Net Trade Revenue (NTR) Categories:

\$\$\$ = >\$750M \$\$ = \$500M – \$750M \$ = <\$500M



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Bexfond® biological fungicide is not for sale or use in all states. Contact your state pesticide regulatory agency to determine if a product is registered for sale or use in your state. Always read and follow label directions.

Goltrevo™ is not yet registered for sale or use.

Lumiposa™ insecticide seed treatment is registered for sale and use in several countries, with additional registrations in progress. Contact your state pesticide regulatory agency to determine if Lumiposa™ is registered for sale or use in your state. Lumiscend® Pro insecticide seed treatment may not be registered for sale or use in all states. Contact your state pesticide regulatory agency to determine if a product is registered for sale or use in your state. LumiTreo™ is not registered for sale or use in all states. Contact your state pesticide regulatory agency to determine if a product is registered for sale or use in your state. Add an EPA-approved dye or colorant to treat the seeds per 40 CFR 153.155(b)(1) during the seed treatment process. Ensure that all treated seed are dyed an unnatural color. Always read and follow label directions.

Utrisha® N is not for sale or use in all states. Contact your state pesticide or other applicable agency to determine if a product is registered for sale or use in your state.

Reconciliation of Income (Loss) from Continuing Operations after Income Taxes to Segment Operating EBITDA

	Six Months Ended June 30,		Twelve Months Ended December 31,					
	2026	2025	2025	2024	2023	2022	2021	2020
	As Reported	As Reported	As Reported	As Reported	As Reported	As Reported	As Reported	As Reported
<i>In millions</i>								
Income (loss) from continuing operations after income taxes	\$ 1,942	\$ 2,049	\$ 1,204	\$ 863	\$ 941	\$ 1,216	\$ 1,822	\$ 756
Provision for (benefit from) income taxes on continuing operations	541	539	484	412	152	210	524	(81)
Income (loss) from continuing operations before income taxes	\$ 2,483	\$ 2,588	\$ 1,688	\$ 1,275	\$ 1,093	\$ 1,426	\$ 2,346	\$ 675
Depreciation and amortization	636	597	1,203	1,227	1,211	1,223	1,243	1,177
Interest income	(61)	(63)	(136)	(132)	(283)	(124)	(77)	(56)
Interest expense	83	88	180	233	233	79	30	45
Exchange (gains) losses - net	142	52	181	284	397	229	54	174
Non-operating (benefits) costs - net ¹	(1)	13	39	174	151	(111)	(1,256)	(316)
Mark-to-market (gains) losses on certain foreign currency contracts not designated as hedges ²	24	52	—	—	—	—	—	—
Significant items (benefit) charge	262	26	658	315	579	502	236	388
Separation costs ³	131	—	35	—	—	—	—	—
Corporate expenses	77	63	138	115	110	116	138	125
Segment operating EBITDA ^{4, 5}	\$ 3,776	\$ 3,416	\$ 3,986	\$ 3,491	\$ 3,491	\$ 3,340	\$ 2,714	\$ 2,212

1. The year ended December 31, 2021 includes non-cash benefits related to the 2020 OPEB Plan Amendments.

2. Effective January 1, 2021, on a prospective basis, the Company excludes net unrealized gains or losses from mark-to-market activity for certain foreign currency derivative instruments that do not qualify for hedge accounting. There was no unrealized mark-to-market (gain) loss for the year ended December 31, 2020.

3. Separation costs include costs incurred to prepare for the Proposed Separation of the Company's Seed and Crop Protection businesses. These costs primarily consist of financial advisory, information technology, legal, accounting, consulting and other professional advisory fees.

4. Segment operating EBITDA is defined as earnings (loss) (i.e., income (loss) from continuing operations before income taxes) before interest, depreciation, amortization, corporate expenses, non-operating benefits (costs), foreign exchange gains (losses), and net unrealized gain or loss from mark-to-market activity for certain foreign currency derivative instruments that do not qualify for hedge accounting, excluding the impact of significant items and separation costs. Non-operating benefits (costs) consists of non-operating pension and other post-employment benefit (OPEB) credits (costs), tax indemnification adjustments, environmental remediation and legal costs associated with legacy businesses and sites, and the 2021 officer indemnification payment. Tax indemnification adjustments relate to changes in indemnification balances, as a result of the application of the terms of the Tax Matters Agreement, between Corteva and Dow and/or DuPont that are recorded by the Company as pre-tax income or expense. Net unrealized gain or loss from mark-to-market activity for certain foreign currency derivative instruments that do not qualify for hedge accounting represents the non-cash net gain (loss) from changes in fair value of certain undesignated foreign currency derivative contracts. Upon settlement, which is within the same calendar year of execution of the contract, the realized gain (loss) from the changes in fair value of the non-qualified foreign currency derivative contracts will be reported in the respective segment results to reflect the economic effects of the foreign currency derivative contracts without the resulting unrealized mark to fair value volatility.

5. Includes segment operating EBITDA contributed by both the Seed and Crop Protection segments.

Significant items

In millions	Six Months Ended June 30,		Twelve Months Ended December 31,					
	2026	2025	2025	2024	2023	2022	2021	2020
Restructuring and asset related charges - net ¹	\$ 141	\$ 101	\$ 146	\$ 288	\$ 336	\$ 363	\$ 289	\$ 335
Litigation settlement ²	121	—	—	—	—	—	—	—
(Gain) loss on sale of business, assets and equity investments ³	—	(14)	(37)	(7)	(14)	(15)	—	53
AltEn facility remediation charges ⁴	—	37	37	—	10	33	—	—
Insurance proceeds ⁵	—	(98)	(98)	(71)	—	—	—	—
Bayer resolution ⁶	—	—	610	—	—	—	—	—
Estimated settlement expense ⁷	—	—	—	101	204	87	—	—
Inventory write-offs ³	—	—	—	(2)	7	33	—	—
Acquisition-related costs ⁸	—	—	—	6	45	—	—	—
Spare parts write-off ³	—	—	—	—	12	—	—	—
Seed sale associated with Russia Exit ⁹	—	—	—	—	(18)	(3)	—	—
Employee Retention Credit	—	—	—	—	(3)	(9)	(60)	—
Loss on exit of non-strategic asset ³	—	—	—	—	—	5	—	—
Settlement costs associated with Russia Exit ³	—	—	—	—	—	8	—	—
Equity securities mark-to-market gain	—	—	—	—	—	—	(47)	—
Contract termination	—	—	—	—	—	—	54	—
Total pre-tax significant items (benefit) charge	\$ 262	\$ 26	\$ 658	\$ 315	\$ 579	\$ 502	\$ 236	\$ 388
Total tax (benefit) provision impact of significant items ¹⁰	(62)	(8)	(153)	(80)	(131)	(102)	(51)	(86)
Tax only significant item (benefit) charge ¹¹	—	(55)	77	116	(45)	(133)	(9)	(192)
Total significant items (benefit) charge, after tax	\$ 200	\$ (37)	\$ 582	\$ 351	\$ 403	\$ 267	\$ 176	\$ 110

1. Includes restructuring plans and asset related charges. The years ended December 31, 2024, 2023, 2022, 2021 and 2020 also include accelerated prepaid amortization expense.

2. Relates to estimated settlement charges associated with various lawsuits filed in connection with the Federal Trade Commission investigation.

3. Incremental gains (losses) associated with activities related to the 2022 Restructuring Actions and the Crop Protection Operations Strategy Restructuring Program. The year ended December 31, 2020 includes a loss related to the sale of the La Porte site.

4. Relates to a charge to increase the remediation accrual at the AltEn facility relating to Corteva's estimated voluntary contribution to the solid waste and wastewater remedial action plans.

5. Includes proceeds received related to prior significant items.

6. Consists of a charge relating to the resolution of litigation with Bayer.

7. Consists of estimated Lorusban® related charges.

8. Relates to acquisition-related costs, including transaction and third-party integration costs associated with the completed acquisitions of Stoller and Symborg as well as the recognition of the inventory fair value step-up.

9. Includes a benefit of \$18 million and \$3 million for the years ended December 31, 2023 and 2022, respectively, relating to the sale of seeds already under production in Russia when the decision to exit the country was made and that the Company was contractually required to purchase. It consists of \$71 million and \$8 million of net sales and \$53 million and \$5 million of cost of goods sold for the years ended December 31, 2023 and 2022, respectively.

10. Unless specifically addressed above, the income tax effect on significant items was calculated based upon the enacted tax laws and statutory income tax rates applicable in the tax jurisdiction(s) of the underlying non-GAAP adjustment.

11. The tax only significant item benefit for the six months ended June 30, 2025 reflects a deferred tax benefit associated with a change in a legal entity's U.S. tax characterization. The tax only significant item for the year ended December 31, 2025 relates to the establishment of a valuation allowance recorded against the net deferred tax asset position of a legal entity in Brazil (Crop Protection business) in the amount of \$132 million, as well as a deferred tax benefit associated with a change in a legal entity's U.S. tax characterization in the amount of \$(55) million. The tax only significant item charge for the year ended December 31, 2024 relates to the establishment of a valuation allowance recorded against the net deferred tax asset position of a legal entity in Brazil (Seed business) in the amount of \$120 million, as well as a change in estimate related to intellectual property realignment. The tax only significant item benefit for the year ended December 31, 2023 relates to the impact of changes to deferred taxes and a tax currency change for legal entities within Switzerland of \$(62) million and \$(24) million, respectively, as well as adjustments due to intellectual property realignment of \$46 million and a change in estimate related to a worthless stock deduction in the U.S. The tax only significant item benefit for the year ended December 31, 2022 relates to the impact of a change in a U.S. legal entity's tax characterization, resulting in the establishment of deferred taxes, the release of a valuation allowance recorded against the net deferred tax asset position of a legal entity in Brazil and a worthless stock deduction in the U.S. in the amount of \$(55) million, \$(36) million, and \$(42) million, respectively. The tax only significant item benefit for the year ended December 31, 2021 reflects a net benefit for the impact of changes in valuation allowances recorded against the net deferred tax asset positions of two legal entities in Brazil of \$(57) million and \$44 million, as well as an adjustment related to the impacts of Swiss Tax Reform of \$4 million. The tax only significant item benefit for the year ended December 31, 2020 reflects the impacts of the recognition of an elective cantonal component of the recent enactment of the Federal Act on Tax Reform and AHV Financing ("Swiss Tax Reform") (\$182) million benefit and a benefit due to an elective change in accounting method that alters the 2019 impact of the Corteva Separation on foreign tax provisions (\$(29) million benefit), partially offset by a state tax valuation allowance in the U.S. based on a change in judgment about the realizability of a deferred tax asset (\$19 million charge).

Corteva, Inc.
Reconciliation of Income (Loss) from Continuing Operations after Income Taxes to Segment Operating EBITDA

Significant items								
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9. Includes a benefit of \$18 million and \$3 million for the years ended December 31, 2023 and 2022, respectively, relating to the sale of seeds already under production in Russia when the decision to exit the country was made and that the Company was contractually required to purchase. It consists of \$71 million and \$8 million of net sales and \$53 million and \$5 million of cost of goods sold for the years ended December 31, 2023 and 2022, respectively.

10. Unless specifically addressed above, the income tax effect on significant items was calculated based upon the enacted tax laws and statutory income tax rates applicable in the tax jurisdiction(s) of the underlying non-GAAP adjustment.

11. The tax only significant item benefit for the six months ended June 30, 2025 reflects a deferred tax benefit associated with a change in a legal entity's U.S. tax characterization. The tax only significant item for the year ended December 31, 2025 relates to the establishment of a valuation allowance recorded against the net deferred tax asset position of a legal entity in Brazil (Crop Protection business) in the amount of \$132 million, as well as a deferred tax benefit associated with a change in a legal entity's U.S. tax characterization in the amount of \$(55) million. The tax only significant item charge for the year ended December 31, 2024 relates to the establishment of a valuation allowance recorded against the net deferred tax asset position of a legal entity in Brazil (Seed business) in the amount of \$120 million, as well as a change in estimate related to intellectual property realignment. The tax only significant item benefit for the year ended December 31, 2023 relates to the impact of changes to deferred taxes and a tax currency change for legal entities within Switzerland of \$(62) million and \$(24) million, respectively, as well as adjustments due to intellectual property realignment of \$46 million and a change in estimate related to a worthless stock deduction in the U.S. The tax only significant item benefit for the year ended December 31, 2022 relates to the impact of a change in a U.S. legal entity's tax characterization, resulting in the establishment of deferred taxes, the release of a valuation allowance recorded against the net deferred tax asset position of a legal entity in Brazil and a worthless stock deduction in the U.S. in the amount of \$(55) million, \$(36) million, and \$(42) million, respectively. The tax only significant item benefit for the year ended December 31, 2021 reflects a net benefit for the impact of changes in valuation allowances recorded against the net deferred tax asset positions of two legal entities in Brazil of \$(57) million and \$44 million, as well as an adjustment related to the impacts of Swiss Tax Reform of \$4 million. The tax only significant item benefit for the year ended December 31, 2020 reflects the impacts of the recognition of an elective cantonal component of the recent enactment of the Federal Act on Tax Reform and AHV Financing ("Swiss Tax Reform") of \$(182) million benefit and a benefit due to an elective change in accounting method that alters the 2019 impact of the Corteva Separation on foreign tax provisions \$(29) million benefit, partially offset by a state tax valuation allowance in the U.S. based on a change in judgment about the realizability of a deferred tax asset (\$19 million charge).

Corteva, Inc.
Reconciliation of Segment Profitability

<i>\$ In millions</i>	Seed	Crop Protection	Total
For the Six Months Ended June 30, 2026			
Net sales	\$ 7,555	\$ 3,729	\$ 11,284
Cost of goods sold	2,893	2,162	5,055
Other expenses ¹	1,662	791	2,453
Segment operating EBITDA	\$ 3,000	\$ 776	\$ 3,776
Segment operating EBITDA margin	39.7 %	20.8 %	
<i>\$ In millions</i>	Seed	Crop Protection	Total
For the Six Months Ended June 30, 2025			
Net sales	\$ 7,244	\$ 3,629	\$ 10,873
Cost of goods sold	2,979	2,199	5,178
Other expenses ¹	1,560	719	2,279
Segment operating EBITDA	\$ 2,705	\$ 711	\$ 3,416
Segment operating EBITDA margin	37.3 %	19.6 %	
<i>\$ In millions</i>	Seed	Crop Protection	Total
For the Year Ended December 31, 2025			
Net sales	\$ 9,898	\$ 7,503	\$ 17,401
Cost of goods sold	4,533	4,585	9,118
Other expenses ¹	2,729	1,568	4,297
Segment operating EBITDA	\$ 2,636	\$ 1,350	\$ 3,986
Segment operating EBITDA margin	26.6 %	18.0 %	
<i>\$ In millions</i>	Seed	Crop Protection	Total
For the Year Ended December 31, 2024			
Net sales	\$ 9,545	\$ 7,363	\$ 16,908
Cost of goods sold	4,876	4,636	9,512
Other expenses ¹	2,450	1,455	3,905
Segment operating EBITDA	\$ 2,219	\$ 1,272	\$ 3,491
Segment operating EBITDA margin	23.2 %	17.3 %	