

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2025
OR

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number 001-38710

Corteva, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other Jurisdiction of Incorporation or Organization)
9330 Zionsville Road, Indianapolis, Indiana 46268
974 Centre Road, Wilmington, Delaware 19805
(Address of Principal Executive Offices) (Zip Code)

82-4979096
(I.R.S. Employer Identification No.)
(833) 267-8382
(Registrant’s Telephone Number, including area code)

Commission File Number 1-815

EIDP, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or other Jurisdiction of Incorporation or Organization)
9330 Zionsville Road, Indianapolis, Indiana 46268
974 Centre Road, Wilmington, Delaware 19805
(Address of Principal Executive Offices) (Zip Code)

51-0014090
(I.R.S. Employer Identification No.)
(833) 267-8382
(Registrant’s Telephone Number, including area code)

Securities registered pursuant to Section 12(b) of the Act for Corteva, Inc.:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	CTVA	New York Stock Exchange

Securities registered pursuant to Section 12(b) of the Act for EIDP, Inc.:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
\$3.50 Series Preferred Stock	CTAPrA	New York Stock Exchange
\$4.50 Series Preferred Stock	CTAPrB	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Corteva, Inc.	Yes ☒	No ☐
EIDP, Inc.	Yes ☒	No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Corteva, Inc.	Yes ☒	No ☐
EIDP, Inc.	Yes ☒	No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Corteva, Inc.	Large Accelerated Filer	☒	Accelerated Filer	☐	Non-Accelerated Filer	☐	Smaller reporting company	☐	Emerging growth company	☐
EIDP, Inc.	Large Accelerated Filer	☐	Accelerated Filer	☐	Non-Accelerated Filer	☒	Smaller reporting company	☐	Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Corteva, Inc.	☐
EIDP, Inc.	☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Corteva, Inc.	Yes ☐	No ☒
EIDP, Inc.	Yes ☐	No ☒

Corteva, Inc. had 679,100,000 shares of common stock, par value \$0.01 per share, outstanding at July 31, 2025.

EIDP, Inc. had 200 shares of common stock, par value \$0.30 per share, outstanding at July 31, 2025, all of which are held by Corteva, Inc.

EIDP, Inc. meets the conditions set forth in General Instruction H(1)(a) and (b) of Form 10-Q (as modified by a grant of no-action relief dated February 12, 2018) and is therefore filing this form with reduced disclosure format.

**Corteva, Inc.
EIDP, Inc.**

Table of Contents

		Page
Explanatory Note		
Part I	Financial Information	
Item 1.	Consolidated Financial Statements (Unaudited)	
	Consolidated Statements of Operations	3
	Consolidated Statements of Comprehensive Income (Loss)	4
	Consolidated Balance Sheets	5
	Consolidated Statements of Cash Flows	6
	Consolidated Statements of Equity	7
	Notes to the Interim Consolidated Financial Statements (Unaudited)	8
Item 2.	Management's Discussion and Analysis of Financial Condition and Results of Operations	42
	Cautionary Statements About Forward-Looking Statements	42
	Recent Developments	43
	Overview	43
	Results of Operations	44
	Recent Accounting Pronouncements	49
	Segment Reviews	49
	Non-GAAP Financial Measures	52
	Liquidity & Capital Resources	54
	Contractual Obligations	57
Item 3.	Quantitative and Qualitative Disclosures About Market Risk	57
Item 4.	Controls and Procedures	58
Part II	Other Information	
Item 1.	Legal Proceedings	60
Item 1A.	Risk Factors	62
Item 2.	Unregistered Sales of Equity Securities and Use of Proceeds	62
Item 3.	Defaults Upon Senior Securities	63
Item 5.	Other Information	63
Item 6.	Exhibits	64
Exhibit Index		64
Signature		65
Consolidated Financial Statements of EIDP, Inc. (Unaudited)		66

Explanatory Note

Corteva, Inc. owns all of the common equity interests in EIDP, Inc. EIDP, Inc. is a subsidiary of Corteva, Inc. and continues to be a reporting company, subject to the requirements of the Securities Exchange Act of 1934, as amended.

Unless otherwise indicated or the context otherwise requires, references in this Quarterly Report on Form 10-Q to:

- "Corteva" or "the company" refers to Corteva, Inc. and its consolidated subsidiaries (including EIDP);
- "EIDP" refers to EIDP, Inc. (formerly known as E. I. du Pont de Nemours and Company) and its consolidated subsidiaries or EIDP excluding its consolidated subsidiaries, as the context may indicate;
- "DowDuPont" refers to DowDuPont Inc. and its subsidiaries prior to the Separation of Corteva (defined below);
- "Historical Dow" refers to The Dow Chemical Company and its consolidated subsidiaries prior to the Internal Reorganization (defined below);
- "Historical DuPont" refers to EIDP prior to the Internal Reorganization (defined below);
- "Internal Reorganizations" refers to the series of internal reorganization and realignment steps undertaken by Historical DuPont and Historical Dow to realign its business into three subgroups: agriculture, materials science and specialty products. Refer to the company's Annual Report on Form 10-K for the year ended December 31, 2024 for further information.
- "Dow Distribution" refers to the separation of DowDuPont's materials science business into a separate and independent public company on April 1, 2019 by way of a distribution of Dow Inc. through a pro rata dividend in-kind of all of the then-issued and outstanding shares of Dow Inc.'s common stock;
- "Merger" refers to the all-stock merger of equals strategic combination between Historical Dow and Historical DuPont on August 31, 2017;
- "Dow" refers to Dow Inc. after the Dow Distribution;
- "DuPont" refers to DuPont de Nemours, Inc. after the Separation of Corteva (on June 1, 2019, DowDuPont Inc. changed its registered name to DuPont de Nemours, Inc.);
- "Separation" or "Separation of Corteva" refers to June 1, 2019, when Corteva, Inc. became an independent, publicly traded company;
- "Corteva Distribution" refers to the pro rata distribution of all of the then-issued and outstanding shares of Corteva, Inc.'s common stock on June 1, 2019, which was then a wholly-owned subsidiary of DowDuPont, to holders of DowDuPont's common stock as of the close of business on May 24, 2019;
- "Distributions" refers to the Dow Distribution and the Corteva Distribution; and
- "Letter Agreement" refers to the Letter Agreement executed by DuPont and Corteva on June 1, 2019, which sets forth certain additional terms and conditions related to the Separation, including certain limitations on each party's ability to transfer certain businesses and assets to third parties without assigning certain of such party's indemnification obligations under the Corteva Separation Agreement to the other party to the transferee of such businesses and assets or meeting certain other alternative conditions.

This Quarterly Report on Form 10-Q is a combined report being filed separately by Corteva, Inc. and EIDP. The information in this Quarterly Report on Form 10-Q is equally applicable to Corteva, Inc. and EIDP, except where otherwise indicated.

The separate EIDP financial statements and footnotes for areas that differ from Corteva, are included within this Quarterly Report on Form 10-Q and begin on page 66. Footnotes of EIDP that are identical to that of Corteva are cross-referenced accordingly.

PART I. FINANCIAL INFORMATION

Item 1. CONSOLIDATED FINANCIAL STATEMENTS

Corteva, Inc. Consolidated Statements of Operations (Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
<i>(In millions, except per share amounts)</i>				
Net sales	\$ 6,456	\$ 6,112	\$ 10,873	\$ 10,604
Cost of goods sold	2,932	2,918	5,274	5,468
Research and development expense	375	357	710	689
Selling, general and administrative expenses	1,156	1,054	1,907	1,790
Amortization of intangibles	161	174	323	351
Restructuring and asset related charges - net	79	92	101	167
Other income (expense) - net	103	(113)	118	(212)
Interest expense	52	66	88	107
Income (loss) from continuing operations before income taxes	1,804	1,338	2,588	1,820
Provision for (benefit from) income taxes on continuing operations	422	282	539	388
Income (loss) from continuing operations after income taxes	1,382	1,056	2,049	1,432
Income (loss) from discontinued operations after income taxes	(66)	—	(77)	47
Net income (loss)	1,316	1,056	1,972	1,479
Net income (loss) attributable to noncontrolling interests	2	3	6	7
Net income (loss) attributable to Corteva	\$ 1,314	\$ 1,053	\$ 1,966	\$ 1,472
Basic earnings (loss) per share of common stock:				
Basic earnings (loss) per share of common stock from continuing operations	\$ 2.02	\$ 1.51	\$ 2.99	\$ 2.04
Basic earnings (loss) per share of common stock from discontinued operations	(0.10)	—	(0.11)	0.07
Basic earnings (loss) per share of common stock	\$ 1.92	\$ 1.51	\$ 2.88	\$ 2.11
Diluted earnings (loss) per share of common stock:				
Diluted earnings (loss) per share of common stock from continuing operations	\$ 2.02	\$ 1.51	\$ 2.98	\$ 2.03
Diluted earnings (loss) per share of common stock from discontinued operations	(0.10)	—	(0.11)	0.07
Diluted earnings (loss) per share of common stock	\$ 1.92	\$ 1.51	\$ 2.87	\$ 2.10

See Notes to the Interim Consolidated Financial Statements beginning on page 8.

Corteva, Inc.
Consolidated Statements of Comprehensive Income (Loss) (Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
<i>(In millions)</i>				
Net income (loss)	\$ 1,316	\$ 1,056	\$ 1,972	\$ 1,479
Other comprehensive income (loss) - net of tax:				
Cumulative translation adjustments	683	(326)	869	(630)
Adjustments to pension benefit plans	1	—	2	1
Adjustments to other benefit plans	(4)	(3)	(7)	(5)
Unrealized gain (loss) on investments	3	(1)	5	(23)
Derivative instruments	(56)	16	(44)	10
Total other comprehensive income (loss)	627	(314)	825	(647)
Comprehensive income (loss)	1,943	742	2,797	832
Comprehensive income (loss) attributable to noncontrolling interests - net of tax	2	3	6	7
Comprehensive income (loss) attributable to Corteva	\$ 1,941	\$ 739	\$ 2,791	\$ 825

See Notes to the Interim Consolidated Financial Statements beginning on page 8.

Corteva, Inc.
Consolidated Balance Sheets (Unaudited)

<i>(In millions, except share amounts)</i>	June 30, 2025	December 31, 2024	June 30, 2024
Assets			
Current assets			
Cash and cash equivalents	\$ 2,065	\$ 3,106	\$ 1,839
Marketable securities	76	63	120
Accounts and notes receivable - net	8,674	5,676	7,615
Inventories	4,316	5,432	4,893
Other current assets	873	820	892
Total current assets	16,004	15,097	15,359
Investment in nonconsolidated affiliates	134	134	113
Property, plant and equipment	9,455	9,074	9,088
Less: Accumulated depreciation	5,302	4,975	4,933
Net property, plant and equipment	4,153	4,099	4,155
Goodwill	10,518	10,408	10,490
Other intangible assets	8,583	8,876	9,238
Deferred income taxes	449	401	538
Other assets	1,918	1,810	1,571
Total Assets	\$ 41,759	\$ 40,825	\$ 41,464
Liabilities and Equity			
Current liabilities			
Short-term borrowings and finance lease obligations	\$ 1,942	\$ 750	\$ 2,253
Accounts payable	3,828	4,039	3,300
Income taxes payable	485	207	488
Deferred revenue	358	3,287	413
Accrued and other current liabilities	2,903	2,103	2,499
Total current liabilities	9,516	10,386	8,953
Long-term debt	1,687	1,953	2,471
Other noncurrent liabilities			
Deferred income tax liabilities	258	478	607
Pension and other post-employment benefits	2,229	2,271	2,452
Other noncurrent obligations	1,918	1,707	1,560
Total noncurrent liabilities	6,092	6,409	7,090
Commitments and contingent liabilities			
Stockholders' equity			
Common stock, \$0.01 par value; 1,666,667,000 shares authorized; issued at June 30, 2025 - 679,879,000; December 31, 2024 - 685,595,000; and June 30, 2024 - 693,617,000	7	7	7
Additional paid-in capital	27,014	27,196	27,504
Retained earnings (accumulated deficit)	1,532	55	992
Accumulated other comprehensive income (loss)	(2,644)	(3,469)	(3,324)
Total Corteva stockholders' equity	25,909	23,789	25,179
Noncontrolling interests	242	241	242
Total equity	26,151	24,030	25,421
Total Liabilities and Equity	\$ 41,759	\$ 40,825	\$ 41,464

See Notes to the Interim Consolidated Financial Statements beginning on page 8.

Corteva, Inc.
Consolidated Statements of Cash Flows (Unaudited)

(In millions)	Six Months Ended June 30,	
	2025	2024
Operating activities		
Net income (loss)	\$ 1,972	\$ 1,479
(Income) loss from discontinued operations after income taxes	77	(47)
Adjustments to reconcile net income (loss) to cash provided by (used for) operating activities:		
Depreciation and amortization	597	619
Provision for (benefit from) deferred income tax	(209)	(303)
Net periodic pension and OPEB (benefit) cost, net	19	82
Pension and OPEB contributions	(84)	(95)
Net (gain) loss on sales of property, businesses, consolidated companies and investments	(17)	(17)
Restructuring and asset related charges - net	101	167
Other net loss	272	245
Changes in assets and liabilities, net		
Accounts and notes receivable	(2,544)	(2,427)
Inventories	1,310	1,783
Accounts payable	(356)	(913)
Deferred revenue	(2,944)	(2,978)
Other assets and liabilities	667	406
Cash provided by (used for) operating activities - continuing operations	(1,139)	(1,999)
Cash provided by (used for) operating activities - discontinued operations	(23)	(159)
Cash provided by (used for) operating activities	(1,162)	(2,158)
Investing activities		
Capital expenditures	(212)	(262)
Proceeds from sales of property, businesses and consolidated companies - net of cash divested	25	20
Purchases of investments	—	(136)
Proceeds from sales and maturities of investments	62	65
Proceeds from (payments for) settlement of net investment hedge	(56)	15
Other investing activities, net	(17)	(7)
Cash provided by (used for) investing activities	(198)	(305)
Financing activities		
Net change in borrowings (less than 90 days)	28	628
Proceeds from debt	1,214	2,559
Payments on debt	(335)	(943)
Repurchase of common stock	(520)	(504)
Proceeds from exercise of stock options	70	28
Dividends paid to stockholders	(232)	(223)
Other financing activities, net	(38)	(27)
Cash provided by (used for) financing activities	187	1,518
Effect of exchange rate changes on cash, cash equivalents and restricted cash equivalents	68	(72)
Increase (decrease) in cash, cash equivalents and restricted cash equivalents	(1,105)	(1,017)
Cash, cash equivalents and restricted cash equivalents at beginning of period	3,422	3,158
Cash, cash equivalents and restricted cash equivalents at end of period¹	\$ 2,317	\$ 2,141

1. See page 14 for reconciliation of cash and cash equivalents and restricted cash equivalents presented in interim Consolidated Balance Sheets to total cash, cash equivalents and restricted cash equivalents presented in the interim Consolidated Statements of Cash Flows.

See Notes to the Interim Consolidated Financial Statements beginning on page 8.

Corteva, Inc.
Consolidated Statements of Equity (Unaudited)

<i>(In millions, except per share amounts)</i>	<i>Common Stock</i>	<i>Additional Paid-in Capital</i>	<i>Retained Earnings (Accum. Deficit)</i>	<i>Accumulated Other Comp. Income (Loss)</i>	<i>Non-Controlling Interests</i>	<i>Total Equity</i>
2024						
Balance at January 1, 2024	\$ 7	\$ 27,748	\$ (41)	\$ (2,677)	\$ 242	\$ 25,279
Net income (loss)			419		4	423
Other comprehensive income (loss)				(333)		(333)
Share-based compensation		3	(1)			2
Common dividends (\$0.16 per share)		(112)				(112)
Issuance of Corteva stock		8				8
Repurchase of common stock		(178)	(74)			(252)
Other - net		(1)	(1)		(5)	(7)
Balance at March 31, 2024	\$ 7	\$ 27,468	\$ 302	\$ (3,010)	\$ 241	\$ 25,008
Net income (loss)			1,053		3	1,056
Other comprehensive income (loss)				(314)		(314)
Share-based compensation		15				15
Common dividends (\$0.16 per share)			(111)			(111)
Issuance of Corteva stock		20				20
Repurchase of common stock			(252)			(252)
Other - net		1			(2)	(1)
Balance at June 30, 2024	\$ 7	\$ 27,504	\$ 992	\$ (3,324)	\$ 242	\$ 25,421

<i>(In millions, except per share amounts)</i>	<i>Common Stock</i>	<i>Additional Paid-in Capital</i>	<i>Retained Earnings (Accum. Deficit)</i>	<i>Accumulated Other Comp. Income (Loss)</i>	<i>Non-Controlling Interests</i>	<i>Total Equity</i>
2025						
Balance at January 1, 2025	\$ 7	\$ 27,196	\$ 55	\$ (3,469)	\$ 241	\$ 24,030
Net income (loss)			652		4	656
Other comprehensive income (loss)				198		198
Share-based compensation		(2)				(2)
Common dividends (\$0.17 per share)		(116)				(116)
Issuance of Corteva stock		35				35
Repurchase of common stock		(150)	(120)			(270)
Other - net		(1)			(3)	(4)
Balance at March 31, 2025	\$ 7	\$ 26,962	\$ 587	\$ (3,271)	\$ 242	\$ 24,527
Net income (loss)			1,314		2	1,316
Other comprehensive income (loss)				627		627
Share-based compensation		17				17
Common dividends (\$0.17 per share)			(116)			(116)
Issuance of Corteva stock		35				35
Repurchase of common stock			(250)			(250)
Other - net			(3)		(2)	(5)
Balance at June 30, 2025	\$ 7	\$ 27,014	\$ 1,532	\$ (2,644)	\$ 242	\$ 26,151

See Notes to the Interim Consolidated Financial Statements beginning on page 8.

Corteva, Inc.

Notes to the Interim Consolidated Financial Statements (Unaudited)

Table of Contents

Note		Page
1	Summary of Significant Accounting Policies	9
2	Recent Accounting Guidance	9
3	Revenue	10
4	Restructuring and Asset Related Charges - Net	11
5	Supplementary Information	13
6	Income Taxes	15
7	Earnings Per Share of Common Stock	16
8	Accounts and Notes Receivable - Net	17
9	Inventories	18
10	Other Intangible Assets	18
11	Short-Term Borrowings, Long-Term Debt and Available Credit Facilities	18
12	Commitments and Contingent Liabilities	20
13	Stockholders' Equity	30
14	Pension Plans and Other Post Employment Benefits	32
15	Financial Instruments	33
16	Fair Value Measurements	38
17	Segment Information	38

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**Basis of Presentation**

The accompanying unaudited interim Consolidated Financial Statements have been prepared in accordance with generally accepted accounting principles in the United States of America ("GAAP") for interim financial information and the instructions to Form 10-Q and Rule 10-01 of Regulation S-X. In the opinion of management, all adjustments (consisting of normal recurring adjustments) considered necessary for a fair statement of the results for interim periods have been included. Results for interim periods should not be considered indicative of results for a full year. These interim Consolidated Financial Statements should be read in conjunction with the audited Consolidated Financial Statements and Notes thereto contained in the company's Annual Report on Form 10-K for the year ended December 31, 2024, collectively referred to as the "2024 Annual Report." The interim Consolidated Financial Statements include the accounts of the company and all of its subsidiaries in which a controlling interest is maintained. The interim Consolidated Financial Statements and other financial information included in this Form 10-Q, unless otherwise specified, have been presented to separately show the effects of discontinued operations.

Since 2018, Argentina has been considered a hyper-inflationary economy under U.S. GAAP and therefore the U.S. Dollar ("USD") is the functional currency for our related subsidiaries. Argentina contributes approximately 3 percent to the company's annual net sales and less than 2 percent to each of the company's annual Seed and Crop Protection segment operating EBITDA. The company remeasures net monetary assets utilizing the official Argentine Peso ("Peso") to USD exchange rate. The ability to draw down Peso cash balances is limited at this time due to government restrictions and market availability of U.S. Dollars. The devaluation of the Peso relative to the USD over the last several years has resulted in the recognition of exchange losses (refer to Note 5 – Supplementary Information, to the interim Consolidated Financial Statements, and Note 7 – Supplementary Information, to the Consolidated Financial Statements, in the company's 2024 Annual Report). The Argentina government has offered USD-denominated bonds to importers, the proceeds from which can be used to pay off outstanding intercompany payables. As of June 30, 2025, the company holds these foreign government bonds with an amortized cost of \$103 million as part of its strategy to manage its net monetary asset exposure in Argentina. Refer to the "Debt Securities" section in Note 15 – Financial Instruments, to the interim Consolidated Financial Statements, for additional information. As of June 30, 2025, a further 10 percent deterioration in the official Peso to USD exchange rate would not have a significant impact on the USD value of our net monetary assets or pre-tax earnings. The company will continue to assess the implications to our operations and financial reporting.

NOTE 2 - RECENT ACCOUNTING GUIDANCE**Recently Adopted Accounting Guidance**

In November 2023, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures. This ASU includes amendments that expand the existing reportable segment disclosure requirements and requires disclosure of (i) significant expense categories and amounts by reportable segment as well as the segment's profit or loss measure(s) that are regularly provided to the chief operating decision maker (the "CODM") to allocate resources and assess performance; (ii) how the CODM uses each reported segment profit or loss measure to allocate resources and assess performance; (iii) the nature of other segment balances contributing to reported segment profit or loss that are not captured within segment revenues or expenses; and (iv) the title and position of the individual or name of the group or committee identified as the CODM. This guidance requires retrospective application to all prior periods presented in the financial statements and was effective for fiscal years beginning after December 15, 2023 and interim periods within fiscal years beginning after December 15, 2024. The company adopted this guidance and has included enhanced disclosures relating to its reportable segments. See Note 17 - Segment Information, to the interim Consolidated Financial Statements, for the company's updated disclosure.

Accounting Guidance Issued But Not Adopted as of June 30, 2025

In November 2024, the FASB issued ASU 2024-03, Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses. This ASU includes amendments that require entities to bifurcate specified expense line items on the income statement into their underlying components, including purchases of inventory, employee compensation, depreciation, intangible asset amortization and depletion, as applicable. Qualitative descriptions of the remaining components are required. These enhanced disclosures are required for both interim and annual periods. Selling expenses must also be separately disclosed for both interim and annual periods, along with an annual qualitative description of the composition of selling expenses. In January 2025, the FASB subsequently issued ASU 2025-01, Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40): Clarifying the Effective Date, to provide clarification on the ASU's effective date. The new standard is effective for fiscal years beginning after December 15, 2026 on a prospective basis with the option to apply it retrospectively, and for interim periods

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

within fiscal years beginning after December 15, 2027. Early adoption is permitted. The adoption of this guidance will result in the company being required to include enhanced disclosures around income statement expenses.

In December 2023, the FASB issued ASU 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures. The ASU requires that an entity disclose specific categories in the effective tax rate reconciliation as well as reconciling items that meet a quantitative threshold. Further, the ASU requires additional disclosures on income tax expense and taxes paid, net of refunds received, by jurisdiction. The new standard is effective for annual periods beginning after December 15, 2024 on a prospective basis with the option to apply it retrospectively. Early adoption is permitted. The adoption of this guidance will result in the company being required to include enhanced income tax related disclosures in its Annual Report on Form 10-K for the year ended December 31, 2025.

NOTE 3 - REVENUE

Remaining Performance Obligations

Remaining performance obligations represent the transaction price allocated to unsatisfied or partially unsatisfied performance obligations. The company applies the practical expedient to disclose the transaction price allocated to the remaining performance obligations for only those contracts with an original duration of more than one year. The transaction price allocated to remaining performance obligations with an original duration of more than one year related to material rights granted to customers for contract renewal options were \$141 million, \$139 million and \$138 million at June 30, 2025, December 31, 2024 and June 30, 2024, respectively. The company expects revenue to be recognized for the remaining performance obligations evenly over the period of one year to six years.

Contract Balances

Contract liabilities primarily reflect deferred revenue from prepayments under contracts with customers where the company receives advance payments for products to be delivered in future periods. Corteva classifies deferred revenue as current or noncurrent based on the timing of when the company expects to recognize revenue. Contract assets primarily include amounts related to conditional rights to consideration for completed performance not yet invoiced. Accounts receivable are recorded when the right to consideration becomes unconditional.

Contract Balances	June 30, 2025	December 31, 2024	June 30, 2024
(In millions)			
Accounts and notes receivable - trade ¹	\$ 7,358	\$ 4,615	\$ 6,388
Contract assets - current ²	\$ 31	\$ 30	\$ 29
Contract assets - noncurrent ³	\$ 77	\$ 74	\$ 71
Deferred revenue - current	\$ 358	\$ 3,287	\$ 413
Deferred revenue - noncurrent ⁴	\$ 118	\$ 114	\$ 110

- 1. Included in accounts and notes receivable - net in the interim Consolidated Balance Sheets.
- 2. Included in other current assets in the interim Consolidated Balance Sheets.
- 3. Included in other assets in the interim Consolidated Balance Sheets.
- 4. Included in other noncurrent obligations in the interim Consolidated Balance Sheets.

Revenue recognized during the six months ended June 30, 2025 and 2024 from amounts included in deferred revenue at the beginning of the period was \$3,091 million and \$3,150 million, respectively.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)**Disaggregation of Revenue**

Corteva's operations are classified into two reportable segments: Seed and Crop Protection. The company disaggregates its revenue by major product line and geographic region, as the company believes it best depicts the nature, amount and timing of its revenue and cash flows. Net sales by major product line are included below:

<i>(In millions)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Corn	\$ 2,961	\$ 2,683	\$ 5,030	\$ 4,770
Soybean	1,257	1,317	1,562	1,609
Other oilseeds	186	186	409	431
Other	133	145	243	272
Seed	4,537	4,331	7,244	7,082
Herbicides	995	946	1,855	1,832
Insecticides	436	415	772	788
Fungicides	342	250	646	545
Biologicals	97	90	181	172
Other	49	80	175	185
Crop Protection	1,919	1,781	3,629	3,522
Total	\$ 6,456	\$ 6,112	\$ 10,873	\$ 10,604

Sales are attributed to geographic regions based on customer location. Net sales by geographic region and segment are included below:

<i>(In millions)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Seed				
North America ¹	\$ 3,954	\$ 3,753	\$ 5,551	\$ 5,224
EMEA ²	282	251	1,108	1,169
Latin America	154	207	339	478
Asia Pacific	147	120	246	211
Total	\$ 4,537	\$ 4,331	\$ 7,244	\$ 7,082

<i>(In millions)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Crop Protection				
North America ¹	\$ 675	\$ 647	\$ 1,288	\$ 1,263
EMEA ²	465	422	1,116	1,092
Latin America	518	443	775	687
Asia Pacific	261	269	450	480
Total	\$ 1,919	\$ 1,781	\$ 3,629	\$ 3,522

1. Represents U.S. & Canada.

2. Europe, Middle East and Africa ("EMEA").

NOTE 4 - RESTRUCTURING AND ASSET RELATED CHARGES - NET**Crop Protection Operations Strategy Restructuring Program**

On November 5, 2023, management of the company approved a plan to further optimize its Crop Protection network of manufacturing and external partners (the "Crop Protection Operations Strategy Restructuring Program"). The plan includes the exit of the company's production activities at its site in Pittsburg, California, as well as ceasing operations in select manufacturing lines at other locations. In October 2024, management of the company amended the Crop Protection Operations Strategy Restructuring Program to include updates to its previous estimates and decommissioning and demolition costs associated with the ceasing of operations, primarily at the Pittsburg, California site.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

The company expects to record aggregate pre-tax restructuring and asset related charges of \$650 million to \$700 million, comprised of \$85 million to \$105 million of severance and related benefit costs, \$320 million to \$340 million of asset related and impairment charges and \$245 million to \$255 million of costs related to exiting the company's production activities and ceasing operations (inclusive of contract terminations and decommissioning and demolition costs). Decommissioning and demolition costs will be expensed on an as-incurred basis. Reductions in workforce are subject to local regulatory requirements. Through the second quarter of 2025, the company recorded net pre-tax restructuring and asset related charges of \$566 million inception-to-date under the Crop Protection Operations Strategy Restructuring Program, consisting of \$103 million of severance and related benefit costs, \$340 million of asset related and impairment charges, \$34 million of decommissioning and demolition costs, and \$89 million of costs related to contract terminations.

Cash payments related to these charges are anticipated to be \$330 million to \$360 million, which primarily relate to the payment of severance and related benefits, decommissioning and demolition costs and contract terminations. Through the second quarter of 2025, the company paid \$116 million associated with these charges. The restructuring actions associated with these charges are expected to be substantially complete by the end of 2026.

The following table is a summary of charges incurred related to the Crop Protection Operations Strategy Restructuring Program for the three and six months ended June 30, 2025 and 2024:

<i>(In millions)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Severance and related benefit costs ¹	\$ 3	\$ 27	\$ 12	\$ 41
Asset related charges ²	1	32	13	73
Decommissioning and demolition costs ²	19	—	24	—
Contract termination charges ²	56	—	56	—
Total restructuring and asset related charges - net	\$ 79	\$ 59	\$ 105	\$ 114

1. Reflects corporate-related charges.

2. Reflects charges which are substantially all associated with the Crop Protection segment.

A reconciliation of the December 31, 2024 to the June 30, 2025 liability balances related to the Crop Protection Operations Strategy Restructuring Program is summarized below:

<i>(In millions)</i>	<i>Severance and Related Benefit Costs</i>	<i>Asset Related Charges</i>	<i>Decommissioning and Demolition Costs</i>	<i>Contract Termination Charges</i>	<i>Total</i>
Balance at December 31, 2024	\$ 70	\$ —	\$ —	\$ —	\$ 70
Charges to income from continuing operations	12	13	24	56	105
Payments	(24)	—	(24)	(5)	(53)
Asset write-offs	—	(13)	—	—	(13)
Balance at June 30, 2025	\$ 58	\$ —	\$ —	\$ 51	\$ 109

Other Asset Related Charges

The company recognized charges of \$35 million and \$55 million for the three and six months ended June 30, 2024, respectively, in restructuring and asset related charges - net, in the interim Consolidated Statements of Operations, from non-cash accelerated prepaid royalty amortization expense related to Roundup Ready 2 Yield® and Roundup Ready 2 Xtend® herbicide tolerance traits, which as of the end of the second quarter of 2024 was complete.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

NOTE 5 - SUPPLEMENTARY INFORMATION

Other Income (Expense) - Net <i>(In millions)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Interest income	\$ 31	\$ 25	\$ 63	\$ 60
Equity in earnings (losses) of affiliates - net	(1)	(1)	10	7
Net gain (loss) on sales of businesses and other assets	13	13	17	17
Net exchange gains (losses) ¹	(25)	(78)	(52)	(137)
Non-operating pension and other post employment benefit credits (costs) ²	(6)	(36)	(12)	(72)
Miscellaneous income (expenses) - net ³	91	(36)	92	(87)
Other income (expense) - net	\$ 103	\$ (113)	\$ 118	\$ (212)

1. Includes net pre-tax exchange gains (losses) of \$(11) million associated with impacts from the devaluation of the Argentine Peso for both the three and six months ended June 30, 2025, and \$(18) million and \$(28) million for the three and six months ended June 30, 2024, respectively.

2. Includes non-service related components of net periodic benefit credits (costs) (interest cost, expected return on plan assets, amortization of unrecognized gain (loss), amortization of prior service benefit and settlement gain (loss)).

3. The three and six months ended June 30, 2025 includes the receipt of insurance proceeds and other items. The three and six months ended June 30, 2024 includes estimated settlement reserves and tax indemnification adjustments related 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, while the six months ended June 30, 2024 additionally includes the recognition of an indemnification payment negotiated with the prior Stoller owners.

The following table summarizes the impacts of the company's foreign currency hedging program on the company's results of operations. The company routinely uses foreign currency exchange contracts to offset its net exposures, by currency, related to the foreign currency-denominated monetary assets and liabilities. The objective of this program is to maintain an approximately balanced position in foreign currencies in order to minimize, on an after-tax basis, the effects of exchange rate changes on net monetary asset positions. The hedging program gains (losses) are largely taxable (tax deductible) in the U.S., whereas the offsetting exchange gains (losses) on the remeasurement of the net monetary asset positions are often not taxable (tax deductible) in their local jurisdictions. The net pre-tax exchange gains (losses) are recorded in other income (expense) - net and the related tax impact is recorded in provision for (benefit from) income taxes on continuing operations in the interim Consolidated Statements of Operations.

<i>(In millions)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Subsidiary Monetary Position Gain (Loss)				
Pre-tax exchange gain (loss)	\$ (154)	\$ (66)	\$ (201)	\$ (43)
Local tax (expenses) benefits	14	28	13	18
Net after-tax impact from subsidiary exchange gain (loss)	\$ (140)	\$ (38)	\$ (188)	\$ (25)
Hedging Program Gain (Loss)				
Pre-tax exchange gain (loss)	\$ 129	\$ (12)	\$ 149	\$ (94)
Tax (expenses) benefits	(25)	2	(27)	19
Net after-tax impact from hedging program exchange gain (loss)	\$ 104	\$ (10)	\$ 122	\$ (75)
Total Exchange Gain (Loss)				
Pre-tax exchange gain (loss)	\$ (25)	\$ (78)	\$ (52)	\$ (137)
Tax (expenses) benefits	(11)	30	(14)	37
Net after-tax exchange gain (loss)	\$ (36)	\$ (48)	\$ (66)	\$ (100)
Noncontrolling interest adjustment	—	—	—	1
Net after-tax exchange gain (loss) attributable to Corteva	\$ (36)	\$ (48)	\$ (66)	\$ (99)

Cash, cash equivalents and restricted cash equivalents

The following table provides a reconciliation of cash and cash equivalents and restricted cash equivalents presented in the interim Consolidated Balance Sheets to the total cash, cash equivalents and restricted cash equivalents presented in the interim Consolidated Statements of Cash Flows. Corteva classifies restricted cash equivalents as current or noncurrent based on the nature of the restrictions, and includes them within other current assets and other assets, respectively, in the interim Consolidated Balance Sheets.

<i>(In millions)</i>	June 30, 2025	December 31, 2024	June 30, 2024
Cash and cash equivalents	\$ 2,065	\$ 3,106	\$ 1,839
Restricted cash equivalents	252	316	302
Total cash, cash equivalents and restricted cash equivalents	\$ 2,317	\$ 3,422	\$ 2,141

Restricted cash equivalents primarily relates to a trust funded by EIDP for cash obligations under certain non-qualified benefit and deferred compensation plans due to the Merger, which was a change in control event, and contributions to escrow accounts established for the settlement of certain legal matters and the settlement of legacy PFAS matters and the associated qualified spend. During the second quarter of 2024, the company's previously-restricted cash in the Water District Settlement Fund, which was established by Corteva, EIDP, Inc., DuPont and Chemours in September 2023 under the Nationwide Water District Settlement, was released. All of the company's restricted cash equivalents are classified as current as of June 30, 2025, December 31, 2024 and June 30, 2024, except for the \$15 million MOU Escrow Account balance at December 31, 2024. See Note 12 - Commitments and Contingent Liabilities, to the interim Consolidated Financial Statements, for additional information.

Accounts payable

At June 30, 2025, December 31, 2024 and June 30, 2024, accounts payable was \$3,828 million, \$4,039 million and \$3,300 million, respectively, which includes accounts payable - trade of \$1,613 million, \$2,632 million, and \$1,434 million, respectively. Included in accounts payable – trade was seed grower compensation of approximately \$10 million, \$410 million, and \$20 million at June 30, 2025, December 31, 2024 and June 30, 2024, respectively, which is measured at fair value using Level 2 inputs for each period presented.

NOTE 6 - INCOME TAXES

The effective tax rate for the three and six months ended June 30, 2025 was 23.4 percent and 20.8 percent, respectively, and 21.1 percent and 21.3 percent for the three and six months ended June 30, 2024, respectively.

During the three and six months ended June 30, 2025, the company recognized \$8 million and \$35 million, respectively, of net tax benefits for income taxes on continuing operations associated with changes in deferred taxes and accruals for certain prior year tax positions in various jurisdictions as well as from stock-based compensation. During the six months ended June 30, 2025, the company recognized a \$55 million deferred tax benefit associated with a change in a legal entity's U.S. tax characterization.

During the three and six months ended June 30, 2024, the company recognized \$9 million and \$15 million, respectively, of net tax benefits for income taxes on continuing operations associated with changes in deferred taxes and accruals for certain prior year tax positions in various jurisdictions as well as from stock-based compensation.

The company routinely uses foreign currency exchange contracts to offset its net exposures, by currency, related to the foreign currency-denominated monetary assets and liabilities. The objective of the program, which resides in the U.S., is to maintain an approximately balanced position in foreign currencies in order to minimize, on an after-tax basis, the effects of exchange rate changes on net monetary asset positions, which can drive material impacts on the company's effective tax rate. For further discussion of pre-tax and after-tax impacts of the company's foreign currency hedging program and net monetary asset programs, refer to Note 5 - Supplementary Information, to the interim Consolidated Financial Statements.

On July 4, 2025, the One Big Beautiful Bill Act ("OBBBB") was signed into law, enacting changes in a wide array of policy areas, including federal tax law. The company is currently evaluating the potential impacts of these provisions on its tax position and overall financial results.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

NOTE 7 - EARNINGS PER SHARE OF COMMON STOCK

The following tables provide earnings per share calculations for the periods indicated below:

Net Income (Loss) for Earnings (Loss) Per Share Calculations - Basic and Diluted	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
<i>(In millions)</i>				
Income (loss) from continuing operations after income taxes	\$ 1,382	\$ 1,056	\$ 2,049	\$ 1,432
Net income (loss) attributable to continuing operations noncontrolling interests	2	3	6	7
Income (loss) from continuing operations available to Corteva common stockholders	1,380	1,053	2,043	1,425
Income (loss) from discontinued operations available to Corteva common stockholders	(66)	—	(77)	47
Net income (loss) available to common stockholders	\$ 1,314	\$ 1,053	\$ 1,966	\$ 1,472

Earnings (Loss) Per Share Calculations - Basic	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
<i>(Dollars per share)</i>				
Earnings (loss) per share of common stock from continuing operations	\$ 2.02	\$ 1.51	\$ 2.99	\$ 2.04
Earnings (loss) per share of common stock from discontinued operations	(0.10)	—	(0.11)	0.07
Earnings (loss) per share of common stock	\$ 1.92	\$ 1.51	\$ 2.88	\$ 2.11

Earnings (Loss) Per Share Calculations - Diluted	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
<i>(Dollars per share)</i>				
Earnings (loss) per share of common stock from continuing operations	\$ 2.02	\$ 1.51	\$ 2.98	\$ 2.03
Earnings (loss) per share of common stock from discontinued operations	(0.10)	—	(0.11)	0.07
Earnings (loss) per share of common stock	\$ 1.92	\$ 1.51	\$ 2.87	\$ 2.10

Share Count Information	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
<i>(Shares in millions)</i>				
Weighted-average common shares - basic	681.7	695.9	683.3	698.1
Plus: dilutive effect of equity compensation plans ¹	1.4	2.2	1.4	2.3
Weighted-average common shares - diluted	683.1	698.1	684.7	700.4
Potential shares of common stock excluded from EPS calculations ²	2.1	2.7	2.9	3.9

1. Diluted earnings (loss) per share considers the impact of potentially dilutive securities except in periods in which there is a loss because the inclusion of the potential common shares would have an anti-dilutive effect.
2. These outstanding potential shares of common stock relating to stock options, restricted stock units and performance-based restricted stock units were excluded from the calculation of diluted earnings (loss) per share because (i) the effect of including them would have been anti-dilutive; or (ii) the performance metrics have not yet been achieved for the outstanding potential shares relating to performance-based restricted stock units, which are deemed to be contingently issuable.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

NOTE 8 - ACCOUNTS AND NOTES RECEIVABLE - NET

<i>(In millions)</i>	June 30, 2025	December 31, 2024	June 30, 2024
Accounts receivable – trade ¹	\$ 5,961	\$ 4,448	\$ 5,168
Notes receivable – trade ^{1,2}	1,397	167	1,220
Other ³	1,316	1,061	1,227
Total accounts and notes receivable - net	\$ 8,674	\$ 5,676	\$ 7,615

1. Accounts and notes receivable – trade are net of allowances of \$218 million, \$179 million and \$188 million at June 30, 2025, December 31, 2024 and June 30, 2024, respectively.
2. Notes receivable – trade primarily consists of receivables for deferred payment loan programs for the sale of seed and chemical products to customers. These loans have terms of one year or less and are primarily concentrated in North America. The company maintains a rigid approval process for extending credit to customers in order to manage overall risk and exposure associated with credit losses. As of June 30, 2025, December 31, 2024 and June 30, 2024, there were no significant impairments related to current loan agreements.
3. Other includes receivables in relation to indemnification assets, royalties, value added tax, general sales tax and other taxes. No individual group represents more than 5 percent of total current assets. In addition, Other includes amounts due from nonconsolidated affiliates of \$107 million, \$144 million and \$152 million as of June 30, 2025, December 31, 2024 and June 30, 2024, respectively.

Accounts and notes receivable are carried at the expected amount to be collected, which approximates fair value. The company establishes the allowance for doubtful receivables using a loss-rate method where the loss rate is developed using past events, historical experience, current conditions and forecasts that affect the collectability of the financial assets.

The following table summarizes changes in the allowance for doubtful receivables for the six months ended June 30, 2024 and 2025:

<i>(In millions)</i>	
2024	
Balance at December 31, 2023	\$ 205
Net provision for credit losses	26
Other - net of write-offs charged against allowance	(43)
Balance at June 30, 2024	\$ 188
2025	
Balance at December 31, 2024	\$ 179
Net provision for credit losses	45
Other - net of write-offs charged against allowance	(6)
Balance at June 30, 2025	\$ 218

The company enters into various factoring agreements with third-party financial institutions to sell its trade receivables under both recourse and non-recourse agreements in exchange for cash proceeds. These financing arrangements result in a transfer of the company's receivables and risks to the third party. As these transfers qualify as true sales under the applicable accounting guidance, the receivables are derecognized from the interim Consolidated Balance Sheets upon transfer, and the company receives a payment for the receivables from the third party within a mutually agreed upon time period. For arrangements involving an element of recourse, which is typically provided through a guarantee of accounts in the event of customer default, the guarantee obligation is measured using market data from similar transactions and reported as a current liability in the interim Consolidated Balance Sheets.

Trade receivables sold under these agreements were \$63 million and \$89 million for the three and six months ended June 30, 2025, respectively, and \$49 million and \$67 million for the three and six months ended June 30, 2024, respectively. The trade receivables sold that remained outstanding under these agreements which include an element of recourse as of June 30, 2025, December 31, 2024 and June 30, 2024 were \$18 million, \$15 million and \$9 million, respectively. The net proceeds received are included in cash provided by (used for) operating activities in the interim Consolidated Statements of Cash Flows. The difference between the carrying amount of the trade receivables sold and the sum of the cash received is recorded as a loss on sale of receivables in other income (expense) - net, in the interim Consolidated Statements of Operations. The loss on sale of receivables for the three and six months ended June 30, 2025 and 2024 was not material. See Note 12 - Commitments and Contingent Liabilities, to the interim Consolidated Financial Statements, for additional information on the company's guarantees.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

NOTE 9 - INVENTORIES

<i>(In millions)</i>	June 30, 2025	December 31, 2024	June 30, 2024
Finished products	\$ 1,934	\$ 2,649	\$ 2,190
Semi-finished products	1,961	2,297	2,110
Raw materials and supplies	421	486	593
Total inventories	\$ 4,316	\$ 5,432	\$ 4,893

NOTE 10 - OTHER INTANGIBLE ASSETS

The gross carrying amounts and accumulated amortization of other intangible assets by major class are as follows:

<i>(In millions)</i>	June 30, 2025			December 31, 2024			June 30, 2024		
	Gross	Accumulated Amortization	Net	Gross	Accumulated Amortization	Net	Gross	Accumulated Amortization	Net
Intangible assets subject to amortization (finite-lived):									
Germplasm	\$ 6,291	\$ (1,461)	\$ 4,830	\$ 6,291	\$ (1,336)	\$ 4,955	\$ 6,291	\$ (1,208)	\$ 5,083
Customer-related	2,392	(949)	1,443	2,350	(863)	1,487	2,388	(798)	1,590
Developed technology	1,838	(1,230)	608	1,838	(1,161)	677	1,840	(1,086)	754
Trademarks/trade names	2,056	(424)	1,632	2,056	(380)	1,676	2,058	(340)	1,718
Other ¹	388	(323)	65	388	(312)	76	388	(300)	88
Total other intangible assets with finite lives	12,965	(4,387)	8,578	12,923	(4,052)	8,871	12,965	(3,732)	9,233
Intangible assets not subject to amortization (indefinite-lived):									
In-process research and development	5	—	5	5	—	5	5	—	5
Total other intangible assets with indefinite lives	5	—	5	5	—	5	5	—	5
Total other intangible assets	\$ 12,970	\$ (4,387)	\$ 8,583	\$ 12,928	\$ (4,052)	\$ 8,876	\$ 12,970	\$ (3,732)	\$ 9,238

1. Primarily consists of sales and farmer networks, marketing and manufacturing alliances and noncompetition agreements.

The aggregate pre-tax amortization expense from continuing operations for definite-lived intangible assets was \$161 million and \$323 million for the three and six months ended June 30, 2025, respectively, and \$174 million and \$351 million for the three and six months ended June 30, 2024, respectively. The current estimated aggregate pre-tax amortization expense from continuing operations for the remainder of 2025 and each of the next five years is approximately \$321 million, \$634 million, \$574 million, \$552 million, \$528 million and \$518 million, respectively.

NOTE 11 - SHORT-TERM BORROWINGS, LONG-TERM DEBT AND AVAILABLE CREDIT FACILITIES

The following tables summarize Corteva's short-term borrowings and finance lease obligations and long-term debt:

Short-term borrowings and finance lease obligations			
<i>(In millions)</i>	June 30, 2025	December 31, 2024	June 30, 2024
Commercial paper	\$ 460	\$ —	\$ 2,077
364-Day Revolving Credit Facility	—	—	—
Other loans - various currencies	199	250	175
Long-term debt payable within one year	1,283	500	—
Finance lease obligations payable within one year	—	—	1
Total short-term borrowings and finance lease obligations	\$ 1,942	\$ 750	\$ 2,253

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

Long-term debt						
<i>(In millions)</i>	June 30, 2025		December 31, 2024		June 30, 2024	
	<i>Amount</i>	<i>Weighted Average Rate</i>	<i>Amount</i>	<i>Weighted Average Rate</i>	<i>Amount</i>	<i>Weighted Average Rate</i>
Promissory notes and debentures:						
Maturing in July 2025	\$ 500	1.70 %	\$ 500	1.70 %	\$ 500	1.70 %
Maturing in May 2026	600	4.50 %	600	4.50 %	600	4.50 %
Maturing in July 2030	500	2.30 %	500	2.30 %	500	2.30 %
Maturing in May 2032	500	5.125 %	—	—	—	—
Maturing in May 2033	600	4.80 %	600	4.80 %	600	4.80 %
Other loans:						
Foreign currency loans	183	12.70 %	161	12.70 %	181	12.70 %
Medium-term notes, varying maturities through 2041	104	4.26 %	104	4.41 %	104	5.29 %
Finance lease obligations	—	—	—	—	—	—
Less: Unamortized debt discount and issuance costs	17	—	12	—	14	—
Less: Long-term debt due within one year	1,283	—	500	—	—	—
Total long-term debt	\$ 1,687	—	\$ 1,953	—	\$ 2,471	—

The estimated fair value of the company's short-term and long-term borrowings, including interest rate financial instruments, was determined using Level 2 inputs within the fair value hierarchy. Based on quoted market prices for the same or similar issuances, or on current rates offered to the company for debt of the same remaining maturities, the fair value of the company's short-term borrowings and finance lease obligations approximated carrying value.

The fair value of the company's long-term borrowings, including debt due within one year, was \$2,950 million, \$2,366 million and \$2,362 million as of June 30, 2025, December 31, 2024 and June 30, 2024, respectively.

Debt Offering

In May 2025, the company issued \$500 million of 5.125 percent Senior Notes due in May 2032 (the "May 2025 Debt Offering"). The proceeds were used to repay the \$500 million senior notes that matured in July 2025.

Foreign Currency Loans

The company enters into short-term and long-term foreign currency loans from time-to-time by accessing uncommitted revolving credit lines to fund working capital needs of foreign subsidiaries in the normal course of business. Interest rates are variable and determined at the time of borrowing. Total unused bank credit lines on the short-term and long-term foreign currency loans at June 30, 2025 was approximately \$127 million. The company's foreign currency loans have varying maturities through 2026.

Available Committed Credit Facilities

The following table summarizes the company's credit facilities:

Committed and available credit facilities at June 30, 2025					
<i>(In millions)</i>	<i>Effective Date</i>	<i>Committed Credit</i>	<i>Credit Available</i>	<i>Maturity Date</i>	<i>Interest</i>
Revolving Credit Facility	June 2024	\$ 2,850	\$ 2,850	June 2029	Floating Rate
Revolving Credit Facility	June 2024	1,900	1,900	June 2027	Floating Rate
364-Day Revolving Credit Facility	February 2025	750	750	February 2026	Floating Rate
Total committed and available credit facilities		\$ 5,500	\$ 5,500		

Revolving Credit Facilities

In May 2022, the company entered into a \$3 billion, five-year revolving credit facility and a \$2 billion, three-year revolving credit facility (the "Revolving Credit Facilities") expiring in May 2027 and May 2025, respectively. Borrowings under the Revolving Credit Facilities will have an interest rate equal to Adjusted Term SOFR, which is Term SOFR plus 0.10 percent, plus the applicable margin. In June 2024, the Revolving Credit Facilities were refinanced for purposes of extending the maturity

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

dates for the five-year and three-year revolving credit facilities to June 2029 and June 2027, respectively, and lowering the facility amount of the five-year revolving credit facility to \$2.85 billion and the three-year revolving credit facility to \$1.90 billion. The Revolving Credit Facilities may serve as a substitute to the company's commercial paper program, and can be used, from time to time, for general corporate purposes including, but not limited to, the funding of seasonal working capital needs. The Revolving Credit Facilities contain customary representations and warranties, affirmative and negative covenants and events of default that are typical for companies with similar credit ratings. Additionally, the Revolving Credit Facilities contain a financial covenant requiring that the ratio of total indebtedness to total capitalization for Corteva and its consolidated subsidiaries not exceed 0.60. At June 30, 2025, the company was in compliance with these covenants.

364-Day Revolving Credit Facility

In February 2025, the company amended and restated its January 2023 (as amended in July 2023, January 2024 and February 2024) 364-day revolving credit agreement (the “364-Day Revolving Credit Facility”) decreasing the facility amount from \$1 billion to \$750 million and extending the expiration date to February 2026. Borrowings under the 364-Day Revolving Credit Facility will have an interest rate equal to Adjusted Term SOFR, which is Term SOFR plus 0.10 percent, plus the applicable margin. The 364-Day Revolving Credit Facility includes a provision under which the company may convert any advances outstanding prior to the maturity date into term loans having a maturity date up to one year later. The 364-Day Revolving Credit Facility contains customary representations and warranties, affirmative and negative covenants and events of default that are typical for companies with similar credit ratings. Additionally, the 364-Day Revolving Credit Facility contains a financial covenant requiring that the ratio of total indebtedness to total capitalization for Corteva and its consolidated subsidiaries not exceed 0.60. At June 30, 2025, the company was in compliance with these covenants.

NOTE 12 - COMMITMENTS AND CONTINGENT LIABILITIES**Guarantees****Indemnifications**

In connection with acquisitions and divestitures, the company has indemnified respective parties against certain liabilities that may arise in connection with these transactions and business activities prior to the completion of the transactions. The term of these indemnifications, which typically pertain to environmental, tax and product liabilities, is generally indefinite. In addition, the company indemnifies its duly elected or appointed directors and officers to the fullest extent permitted by Delaware law, against liabilities incurred as a result of their activities for the company, such as adverse judgments relating to litigation matters. If the indemnified party were to incur a liability or have a liability increase as a result of a successful claim, pursuant to the terms of the indemnification, the company would be required to reimburse the indemnified party. The maximum amount of potential future payments is generally unlimited. See below for additional information relating to the indemnification obligations under the Chemours Separation Agreement and the Corteva Separation Agreement.

Obligations for Supplier Finance Programs

The company enters into supplier finance programs with various finance providers in which the company agrees to pay these finance providers the stated amount of confirmed invoices from participating suppliers by the original maturity date. The company or the finance provider may terminate the agreement upon providing at least thirty days’ written notice. The payment terms that the company has with its finance providers under supplier finance programs are less than one year. At June 30, 2025, December 31, 2024 and June 30, 2024, the outstanding obligations under supplier finance programs was \$106 million, \$88 million and \$125 million, respectively, and included within accounts payable in the interim Consolidated Balance Sheets.

The rollforward of the company’s outstanding obligations confirmed as valid under its supplier finance programs for the period ended June 30, 2025 is as follows:

<i>(In millions)</i>	
Confirmed obligations outstanding at December 31, 2024	\$ 88
Invoices confirmed during the period	335
Confirmed invoices paid during the period	(317)
Confirmed obligations outstanding at June 30, 2025	\$ 106

Obligations for Customers and Other Third Parties

The company has directly guaranteed various debt obligations under agreements with third parties related to customers and other third parties. At June 30, 2025, December 31, 2024 and June 30, 2024, the company had directly guaranteed \$68 million, \$64 million and \$80 million, respectively, of such obligations. These amounts represent the maximum potential amount of future (undiscounted) payments that the company could be required to make under the guarantees in the event of default by the

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

guaranteed party. Of the maximum future payments at June 30, 2025, approximately \$15 million had terms greater than one year. The maximum future payments include \$6 million, \$4 million and \$6 million at June 30, 2025, December 31, 2024 and June 30, 2024, respectively, of guarantees related to the various factoring agreements into which the company enters with third-party financial institutions to sell its trade receivables. See Note 8 - Accounts and Notes Receivable - Net, to the interim Consolidated Financial Statements, for additional information.

The maximum future payments also include agreements with lenders to establish programs that provide financing for select customers. The terms of the guarantees are equivalent to the terms of the customer loans that are primarily made to finance customer invoices. The total amounts owed from customers to the lenders relating to these agreements was \$600 million, \$223 million and \$595 million at June 30, 2025, December 31, 2024 and June 30, 2024, respectively.

The company assesses the payment/performance risk by assigning default rates based on the duration of the guarantees. These default rates are assigned based on the external credit rating of the counterparty or through internal credit analysis and historical default history for counterparties that do not have published credit ratings. For counterparties without an external rating or available credit history, a cumulative average default rate is used.

Indemnifications under Separation Agreements

The company has entered into various agreements where the company is indemnified for certain liabilities. The term of this indemnification is generally indefinite, with exceptions, and includes defense costs and expenses, as well as monetary and non-monetary settlements and judgments. In connection with the recognition of liabilities related to these matters, the company records an indemnification asset when recovery is deemed probable.

Chemours Separation Agreement (Performance Chemicals)

Pursuant to the Chemours Separation Agreement resulting from the 2015 spin-off of the Performance Chemicals segment from Historical DuPont, Chemours indemnifies the company against certain litigation, environmental, workers' compensation and other liabilities that arose prior to the distribution. In 2017, the Chemours Separation Agreement was amended to provide for a limited sharing of potential future liabilities related to alleged historical releases of perfluorooctanoic acids and its ammonium salts ("PFOA") for a five-year period that began on July 6, 2017. Additionally, in January 2021, a binding memorandum of understanding as described below replaced the potential future liability sharing arrangements established in the 2017 amendment to the Chemours Separation Agreement. At June 30, 2025, December 31, 2024 and June 30, 2024, the indemnification assets from Chemours were \$144 million, \$43 million, and \$57 million, respectively, within accounts and notes receivable - net and \$373 million, \$280 million and \$266 million, respectively, within other assets in the interim Consolidated Balance Sheets. These indemnification assets are regularly assessed for collectability and the company has concluded that these assets are recoverable. The liabilities subject to Chemours indemnification are considered stray liabilities under the Corteva Separation Agreement. Therefore, if Chemours fails to indemnify the company, these stray liabilities are subject to proportionate cost sharing between Corteva and DuPont, on a 29 percent and 71 percent basis, respectively, as further described in this footnote below.

On May 13, 2019, Chemours filed suit in the Delaware Court of Chancery against DuPont, EIDP, and Corteva, seeking, among other things, to limit its responsibility for the litigation and environmental liabilities allocated to and assumed by Chemours under the Chemours Separation Agreement (the "Delaware Litigation"). On March 30, 2020, the Court of Chancery granted a motion to dismiss. On December 15, 2020, the Delaware Supreme Court affirmed the judgment of the Court of Chancery. Meanwhile, a confidential arbitration process regarding the same and other claims proceeded (the "Arbitration").

On January 22, 2021, Chemours, DuPont, Corteva and EIDP entered into a binding memorandum of understanding resolving legal disputes originating from the Delaware Litigation and Arbitration, and establishing a cost sharing arrangement and escrow account supporting and managing potential future legacy per- and polyfluoroalkyl substances ("PFAS") liabilities arising out of pre-July 1, 2015 conduct (the "MOU"). The MOU replaced a prior 2017 amendment to the Chemours Separation Agreement. According to the terms of the MOU, Corteva and DuPont together, on one hand, and Chemours, on the other hand, agreed to a 50-50 split of certain qualified expenses related to PFAS liabilities incurred over a term not to exceed twenty years or \$4 billion of qualified spend and escrow account contributions (see below for discussion of the escrow account) in the aggregate. DuPont's and Corteva's 50 percent share under the MOU will be limited to \$2 billion, including qualified expenses and escrow account contributions. These expenses and escrow account contributions will be subject to the existing Letter Agreement, under which DuPont and Corteva will each bear 50 percent of the first \$300 million (up to \$150 million each), and thereafter DuPont bears 71 percent and Corteva bears the remaining 29 percent. Under the terms of the MOU, Corteva's estimated aggregate share of the potential \$2 billion is approximately \$600 million.

In order to support and manage any potential future PFAS liabilities, the parties also agreed to establish an escrow account ("MOU Escrow Account"). The MOU provides that (1) no later than each of September 30, 2021 and September 30, 2022,

Chemours shall deposit \$100 million into an escrow account and DuPont and Corteva shall together deposit \$100 million in the aggregate into an escrow account and (2) no later than September 30 of each subsequent year through and including 2028, Chemours shall deposit \$50 million into an escrow account and DuPont and Corteva shall together deposit \$50 million in the aggregate into an escrow account. Subject to the terms and conditions set forth in the MOU, each party may be permitted to defer funding in any year (excluding 2021). Over this period, Chemours will deposit a total of \$500 million in the account and DuPont and Corteva will deposit an additional \$500 million pursuant to the terms of the Letter Agreement. Additionally, if on December 31, 2028, the balance of the escrow account (including interest) is less than \$700 million, Chemours will make 50 percent of the deposits and DuPont and Corteva together will make 50 percent of the deposits necessary to restore the balance of the escrow account to \$700 million, pursuant to the terms of the Letter Agreement. Such payments will be made in a series of consecutive annual equal installments commencing on September 30, 2029, pursuant to the escrow account replenishment terms as set forth in the MOU. The MOU provides that no withdrawals from the MOU Escrow Account can be made before year six, except to fund mutually agreed upon third-party settlements in excess of \$125 million. Starting with year six, withdrawals can only be made to fund qualified spend if the parties' aggregate qualified spend in that particular year is greater than \$200 million. Beginning with year 11, the amounts in the MOU Escrow Account can be used to fund any qualified spend. The company made its annual installment deposits due to the MOU Escrow Account through June 30, 2025.

In April 2024, Corteva, EIDP, DuPont, and Chemours received a final judgment resolving all drinking water claims related to PFAS of a defined class of U.S. public water systems that serve the vast majority of the United States population (the "Nationwide Water District Settlement"). In connection with the Nationwide Water District Settlement, the MOU was supplemented to waive funding due to the MOU Escrow Account by Chemours, DuPont and Corteva for 2023 provided that each party fully funds its portion of the Nationwide Water District Settlement and said settlement is consummated. The funding obligation to the MOU Escrow Account with respect to 2024 and due September 30, 2024 was to be waived if (i) between October 1, 2023 and September 30, 2024, the parties had entered into settlement agreements resolving liabilities under the MOU that in the aggregate exceed \$100 million; (ii) each company had fully funded its respective share, in accordance with the MOU, of such settlements; and (iii) such settlements were consummated. No such waiver was triggered for the 2024 escrow funding obligation due September 30, 2024 and, therefore, the company made its required contribution.

After the term of this arrangement, Chemours' indemnification obligations under the original 2015 Chemours Separation Agreement, would continue unchanged, subject in each case to certain exceptions set out in the MOU. Under the MOU, Chemours waived specified claims regarding the construct of its 2015 spin-off transaction, and the parties dismissed the pending arbitration regarding those claims. Additionally, the parties have agreed to resolve the Ohio MDL PFOA personal injury litigation (as discussed below). The parties are expected to cooperate in good faith to enter into additional agreements reflecting the terms set forth in the MOU.

Corteva Separation Agreement

On April 1, 2019, in connection with the Dow Distribution, Corteva, DuPont and Dow entered into the Corteva Separation Agreement, the Tax Matters Agreement ("TMA"), the Employee Matters Agreement, and certain other agreements (collectively, the "Corteva Separation Agreements"). The Corteva Separation Agreements allocate among Corteva, DuPont and Dow assets, employees, certain liabilities and obligations (including its investments, property and employee benefits and tax-related assets and liabilities) and provides for indemnification obligation among the parties. Under the Corteva Separation Agreement, DuPont indemnifies Corteva against certain litigation, environmental, tax, workers' compensation and other liabilities that arose prior to the Corteva Distribution, Dow indemnifies Corteva against certain litigation, environmental, tax, workers' compensation and other liabilities that relate to the Historical Dow business, and Corteva indemnifies DuPont and Dow for certain liabilities.

Indemnification matters under the Corteva Separation Agreements contain dispute resolution clauses. Corteva and DuPont are pursuing a resolution of a matter under the terms of the TMA. The company believes its interpretation of the TMA is correct, but it is reasonably possible that the required third party assessment may differ from our interpretation, which could have a significant impact to the current carrying value of our indemnification liability. Under the terms of the TMA, the dispute resolution process is expected to be concluded in the second half of 2025.

Under the Corteva Separation Agreements, certain legacy EIDP liabilities from discontinued and/or divested operations and businesses of EIDP (including Performance Chemicals) (a "stray liability") were allocated to Corteva or DuPont. For those stray liabilities allocated to Corteva and DuPont (which may include a specified amount of liability associated with that liability), Corteva and DuPont are responsible for liabilities in an amount up to that specified amount plus an additional \$200 million each. Once each company has met the \$200 million threshold, Corteva and DuPont will share future liabilities proportionally on the basis of 29 percent and 71 percent, respectively; provided, however, that for PFAS, DuPont managed such liabilities with Corteva and DuPont sharing the costs on a 50 percent - 50 percent basis starting from \$1 and up to \$300 million (with such amount, up to \$150 million, to be credited to each company's \$200 million threshold) and once the \$300 million

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

threshold was met, the companies share proportionally on the basis of 29 percent and 71 percent respectively, subject to a \$1 million de minimis requirement. The aggregate amount of cash remitted by Corteva has exceeded the stray liability thresholds, including PFAS, noted above.

At June 30, 2025, December 31, 2024 and June 30, 2024, the aggregate indemnification assets from DuPont and Dow were \$123 million, \$47 million and \$44 million, respectively, within accounts and notes receivable - net and \$246 million, \$143 million and \$122 million, respectively, within other assets in the interim Consolidated Balance Sheets. At June 30, 2025, December 31, 2024 and June 30, 2024, the aggregate indemnification liabilities to DuPont and Dow were \$15 million, \$9 million and \$24 million, respectively, within accrued and other current liabilities and \$149 million, \$149 million and \$140 million, respectively, within other noncurrent obligations in the interim Consolidated Balance Sheets.

Discontinued Operations Activity

The company recorded benefits (charges) of \$(66) million and \$(77) million for the three and six months ended June 30, 2025, respectively, and \$— million and \$47 million for the three and six months ended June 30, 2024, respectively to income (loss) from discontinued operations after income taxes, in the interim Consolidated Statements of Operations.

The result for the three and six months ended June 30, 2025 was driven by charges recognized relating to the MOU with Chemours and DuPont, comprised of a litigation charge associated with the NJ Statewide Settlement as well as PFAS environmental remediation activities primarily at Chemours' Fayetteville Works facility, along with other environmental matters. These charges were partially offset by the prior year derecognition of an indemnification liability associated with the Water District Settlement Fund contribution.

The result for the three months ended June 30, 2024 was primarily driven by the derecognition of an indemnification liability associated with the Water District Settlement Fund contribution, offset by the unfavorable settlement of a tax matter and increased environmental remediation costs for previously divested businesses. The after-tax benefits recognized during the six months ended June 30, 2024 primarily relate to a favorable adjustment of certain prior year tax positions for previously divested businesses, partially offset by charges recognized relating to the MOU with Chemours and DuPont, relating to PFAS environmental remediation activities primarily at Chemours' Fayetteville Works facility.

Litigation

The company is subject to various legal proceedings, including, but not limited to, product liability, intellectual property, antitrust, commercial, property damage, personal injury, environmental and regulatory matters arising out of the normal course of its current businesses or legacy EIDP businesses unrelated to Corteva's current businesses but allocated to Corteva as part of the separation of Corteva from DuPont. It is not possible to predict the outcome of these various proceedings, as considerable uncertainty exists. The company records accruals for legal matters when the information available indicates that it is probable that a liability has been incurred and the amount of the loss can be reasonably estimated. Accruals may reflect the impact and status of negotiations, settlements, rulings, advice from counsel and other information and events that may pertain to a particular matter. For the litigation matters discussed below, management believes that it is reasonably possible that the company could incur liabilities in excess of amounts accrued, for which the ultimate liability could be material to the results of operations and the cash flows in the period recognized. However, the company is unable to estimate the possible loss beyond amounts accrued due to various reasons, including, among others, that the underlying matters are either in early stages and/or have significant factual issues to be resolved. In addition, even when the company believes it has substantial defenses, the company may consider settlement of matters if it believes it is in the best interest of the company.

Bayer Dispute

In August 2022, Bayer filed a breach of contract/declaratory judgment lawsuit in Delaware state court against Corteva relating to an agrobacterium cross-license agreement and E3® soybeans. Bayer alleged that Corteva practiced two Bayer patents in developing E3® soybeans, and therefore, is entitled pursuant to the terms of the cross-license agreement to royalties for sales between 2019 through 2029, along with interest. In January 2025, the court issued several rulings precluding Corteva's invalidity and inequitable conduct defenses, while also aligning on key aspects of Corteva's patent claim construction. In May 2025, the Delaware state court granted Corteva's motion for partial summary judgment agreeing that U.S. Supreme Court precedent precludes the collection of royalties after patent expiration. In June 2025, Bayer's motion for reconsideration was denied. In July 2025, a stipulated order allowed Bayer to appeal the summary judgment finding, while also allowing Corteva's cross-appeal of the dismissal of its invalidity and inequitable conduct defenses. Resolution discussions between Corteva and Bayer remain ongoing.

Federal Trade Commission Investigation

On May 26, 2020, Corteva received a subpoena from the Federal Trade Commission ("FTC") directing it to submit documents pertaining to its Crop Protection products generally, as well as business plans, rebate programs, offers, pricing and marketing

materials specifically related to its acetochlor, oxamyl, rimsulfuron and other related products in order to determine whether Corteva engaged in unfair methods of competition through anticompetitive conduct. Corteva has fully cooperated with all requests related to this subpoena. On September 29, 2022, the FTC, along with ten state attorneys general in California, Colorado, Illinois, Indiana, Iowa, Minnesota, Nebraska, Oregon, Wisconsin, and Texas, filed a lawsuit against Corteva and another competitor alleging the parties engaged in unfair methods of competition, unlawful conditioning of payments, unreasonably restrained trade, and have an unlawful monopoly (the “FTC lawsuit”). In December 2022, attorneys general in Tennessee and Washington joined the FTC lawsuit and the Arkansas state attorney general filed a separate lawsuit against Corteva and another competitor based on the allegations set forth in the FTC lawsuit. In July 2025, the Arkansas state attorney general amended the complaint to include methoxyfenozide, cyhalofop, picloram, triclopyr, and aminopyralid products. Several proposed private class action lawsuits were also filed in federal court alleging anticompetitive conduct based on the allegations set forth in the FTC lawsuit.

Virtually all of these private lawsuits were centralized into a multi-district litigation in the U.S. District Court for the Middle District of North Carolina. In January 2025, federal court for the multi-district litigation granted in part, and denied in part, Corteva's motion to dismiss. Specifically, the court order dismissed the plaintiff's federal damages claims and 13 of the 27 state consumer protection act claims. The plaintiffs amended their complaint to include methoxyfenozide products. The trials for these claims are expected to begin in 2026.

Lorsban® Lawsuits

As of June 30, 2025, there were pending asserted claims for personal injury against the former Dow Agrosciences LLC, alleging injuries related to chlorpyrifos exposure, the active ingredient in Lorsban®, an insecticide used by commercial farms for field fruit, nut and vegetable crops. Corteva ended its production of Lorsban® in 2020. Chlorpyrifos products are restricted-use pesticides, which are not available for purchase or use by the general public, and may only be sold to, and used by, certified applicators or someone under the certified applicator's direct supervision. These lawsuits do not relate to Dursban®, a residential type chlorpyrifos product that was authorized for indoor purposes, which was discontinued over two decades ago prior to the Merger and Corteva's formation and Separation. Claimants allege personal injury, including autism, developmental delays and/or decreased neurologic function, resulting from farm worker exposure and bystander drift and in utero exposure to chlorpyrifos. Certain claimants have also put forth remediation claims due to alleged property contamination from chlorpyrifos. As of June 30, 2025, an accrual has been established for the estimated resolution of certain claims.

Litigation related to legacy EIDP businesses unrelated to Corteva's current businesses

For purposes of this report, the term PFOA means collectively perfluorooctanoic acid and its salts, including the ammonium salt and does not distinguish between the two forms, and PFAS, including PFOA, PFOS (perfluorooctanesulfonic acid), GenX and other perfluorinated chemicals and compounds ("PFCs").

EIDP is a party to various legal proceedings relating to the use of PFOA by its former Performance Chemicals segment for which potential liabilities would be subject to the cost sharing arrangement under the MOU as long as it remains effective.

Leach Settlement and Ohio MDL Settlement

EIDP has residual liabilities under its 2004 settlement of a West Virginia state court class action, Leach v. EIDP, which alleged that PFOA from EIDP's former Washington Works facility had contaminated area drinking water supplies and affected the health of area residents. The settlement class has about 80,000 members. In addition to relief that was provided to class members years ago, the settlement requires EIDP to continue providing PFOA water treatment to six area water districts and private well users and to fund, through an escrow account, up to \$235 million for a medical monitoring program for eligible class members. As of June 30, 2025, approximately \$2 million had been disbursed from the account since its establishment in 2012 and the remaining balance is approximately \$1 million.

PFOA Personal Injury Claims

In January 2021, Chemours, DuPont and Corteva agreed to settle approximately 95 filed and unfiled matters remaining in the Ohio MDL, with the exception of the Abbott Case, for \$83 million, with Chemours contributing \$29 million to the settlement, and DuPont and Corteva contributing \$27 million each. The company paid \$27 million during the year ended December 31, 2021. In December 2024, the defendants reached a settlement of all of the currently filed and unfiled personal injury cases in the Ohio MDL for \$59 million. The settlement was payable in two installments, with \$8 million contributed in aggregate by Corteva. The final installment was paid upon the court dissolving the MDL in March 2025.

Other PFOA Matters

EIDP is a party to other PFOA lawsuits involving claims for property damage, medical monitoring and personal injury. Defense costs and any future liabilities that may arise out of these lawsuits are subject to the MOU and the cost sharing arrangement

disclosed above. Under the MOU, fraudulent conveyance claims associated with these matters are not qualified expenses, unless Corteva, Inc. and EIDP would prevail on the merits of these claims.

EIDP did not make any film-forming foams, PFOS, or PFOS products. While EIDP made surfactants and intermediaries that some manufacturers used in making foams, which may have contained PFOA as an unintended byproduct or an impurity, EIDP's products were not formulated with PFOA, nor was PFOA an ingredient of these products. EIDP has never made or sold PFOA as a commercial product.

Aqueous Film-Forming Foams. Approximately 6,900 cases remain filed against 3M and other defendants, including EIDP and Chemours, and some including Corteva and DuPont, alleging personal injury (primarily kidney, testicular, liver and thyroid cancer) from the use of aqueous film-forming foams ("AFFF") or contamination, in most cases due to migration from military installations or airports, consolidated in a multi-district litigation proceeding in federal district court in South Carolina ("SC MDL"). Most of these recent cases also assert claims that the EIDP and Chemours separation constituted a fraudulent conveyance. The SC MDL ordered the dismissal of plaintiff claims without prejudice, if such plaintiff could not produce peer reviewed science and expert reports supporting PFAS as both the general and specific causation of their personal injury. The trial for the first bellwether personal injury trial is expected to begin in October 2025.

Nationwide Water District Settlement. On June 1, 2023, Corteva, EIDP, DuPont, and Chemours (collectively, the "settling companies") entered into a binding agreement in principle to comprehensively resolve all drinking water claims related to PFAS of a defined class of U.S. public water systems that serve the vast majority of the United States population, including, but not limited to the AFFF claims in the SC MDL Nationwide Water District Settlement. PFAS, as defined in the settlement, includes PFOA and HFPO-DA, among a broad range of fluorinated organic substances. The Nationwide Water District Settlement was entered into solely by way of compromise and settlement and is not in any way an admission of liability or fault by Corteva or EIDP.

The class represented by the Nationwide Water District Settlement is composed of all Public Water Systems, as defined in 42 U.S.C. § 300f, with a current detection of PFAS or that are currently required to monitor for PFAS under the Environmental Protection Agency's Fifth Unregulated Contaminant Monitoring Rule ("UCMR 5") or other applicable federal or state law (the "Class"). Approximately 88 percent of the U.S. is served by systems required to test under UCMR 5. The Class does not include water systems owned and operated by a State or the United States government; small systems that have not detected the presence of PFAS and are not currently required to monitor for it under federal or state requirements; and, unless they otherwise request to be included, water systems in the lower Cape Fear River Basin of North Carolina.

The total number of requests for exclusion ("opt-outs") was approximately 900 water districts while most public water districts (approximately 93 percent of the Class) remain in the class settlement.

New Jersey. In late March 2019, the New Jersey State Attorney General filed four lawsuits against EIDP, Chemours, and others alleging that operations at and discharges from former EIDP sites in New Jersey (Chambers Works, Pompton Lakes, Parlin and Repauno) damaged the State's natural resources. Two of these lawsuits (those involving the Chambers Works and Parlin sites) allege contamination from PFAS. DuPont and Corteva were subsequently added as defendants to these lawsuits. These lawsuits include claims for remediation, fraudulent conveyance, as well as claims under the New Jersey Water Pollution Control Act and the New Jersey Industrial Site Recovery Act ("ISRA").

On August 3, 2025, the company, together with Chemours and DuPont agreed to a proposed Judicial Consent Order with the State of New Jersey (the "NJ Statewide Settlement") to resolve all outstanding claims by the State of New Jersey pending against the companies related to the legacy use of a wide variety of substances of concern, including, but not limited to DNAPL (dense non-aqueous phase liquids), chemical solvents, and PFAS. Subject to a public notice and comment period and subject to court approval following that period, the NJ Statewide Settlement will also resolve legacy claims related to four Historical DuPont operating sites (Chambers Works, Parlin, Pompton Lakes and Repauno) in the State, including claims under ISRA, alleged statewide PFAS contamination, including from the use of AFFF, claims of fraudulent transfer, and claims for known natural resource damages from these Historical DuPont sites that the State of New Jersey and its departments have, or may have, in the future against the companies.

The NJ Statewide Settlement includes aggregate cash payments to the State of New Jersey of \$875 million, payable over a period of 25 years (net present value of approximately \$500 million, using an 8 percent discount rate), responsibility for which will be allocated among the settling companies in accordance with the terms of the MOU. Of the \$875 million, approximately \$16 million is allocated to statewide natural resource damages unrelated to the four Historical DuPont sites, 25 percent of which relates to alleged statewide AFFF contamination. Accordingly, in the second quarter of 2025, the company recorded a pre-tax loss of \$72 million (\$58 million after-tax) within discontinued operations, reflecting the net present value of the company's

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

share of the aggregate cash payment in accordance with the MOU. The settling companies have agreed to count the NJ Statewide Settlement against the MOU limit at net present value as of the date of the NJ Statewide Settlement. Entry into the NJ Statewide Settlement will suspend the companies' 2025 MOU escrow funding obligations and funding of the initial payment under the NJ Statewide Settlement, expected in 2026, will be deemed to satisfy these obligations for 2025.

In addition to the cash payment, the NJ Statewide Settlement obligates certain settling companies to continue to undertake remediation at the four Historical DuPont sites, which will be determined in accordance with applicable law and the respective cost sharing arrangements between the settling companies, to the extent applicable. DuPont and Chemours will be responsible for the remediation at the sites under their current respective ownership. As part of the NJ Statewide Settlement, the companies have agreed to a binding third party review process of the remedial funding source ("RFS") for each of the four Historical DuPont sites (in the form of a surety bond or similar financial instrument) to ensure available funds for future remediation of these sites. This review process could identify additional required remediation, and an increase to the RFS for each of these sites.

The company and DuPont will also establish a reserve fund (in the form of a surety bond or similar financial instrument) in the amount of \$475 million (the "Reserve Fund") with DuPont funding 71 percent and the company bearing the remaining 29 percent. The Reserve Fund is further financial security, separate from, and secondary to, the RFS, and the Reserve Fund will be accessible only in the event the RFS for a site has been exhausted and the party responsible for a site is not otherwise performing the required remediation. If a responsible party under the NJ Statewide Settlement defaults on their remediation or payment obligations (subject first to the cost sharing arrangements under the Corteva Separation Agreements, which provides that these obligations are "stray liabilities"), EIDP will become responsible for such obligations.

The NJ Statewide Settlement is subject to a public notice and comment period and requires court approval following the expiration of that period. Under the NJ Statewide Settlement, no settling party admits any liability or wrongdoing or agrees to waive any defenses as to any such liability or wrongdoing.

Pursuant to a separate agreement among the company, DuPont, and Chemours, and contingent upon the court's approval of the NJ Statewide Settlement, DuPont and the company will purchase Chemours' future interest, if any, in certain insurance proceeds. DuPont and the company will make the purchase by contributing a total of \$150 million, with \$106 million from DuPont and \$44 million from the company, into an escrow fund, with funds to be released to pay Chemours' share of the NJ Statewide Settlement. DuPont and the company will pay Chemours, as additional contingent consideration, amounts received from the acquired insurance proceeds in excess of \$150 million plus an accrued fee. The accrued fee will equal the lesser of (a) \$35 million, or (b) \$3 million plus interest (at prime minus 2 percent) on an initial balance of \$150 million, as reduced by any amounts received by DuPont and Corteva from the acquired insurance proceeds, until DuPont and the company have so received \$150 million, plus the accrued fee. The purchase price to be paid to Chemours, and the insurance proceeds recovered, by DuPont and the company from the insurance proceeds acquired from Chemours, will be in shared accordance with the sharing percentages under the Corteva Separation Agreements.

Ohio. EIDP is a defendant in two lawsuits, including an action by the State of Ohio based on alleged damage to natural resources. The natural resources damage claim was preliminarily resolved in December 2023 for \$110 million, with Corteva's share of the settlement under the MOU being approximately \$16 million and expected to be paid in the next twelve months. As of June 30, 2025, an accrual has been established. The second, a putative nationwide class action ("the Hardwick Class Action") brought on behalf of anyone who has detectable levels of PFAS in their blood serum seeks declaratory and injunctive relief, including the establishment of a "PFAS Science Panel." In December 2023, the Sixth Circuit Court of Appeals dismissed the Hardwick Class Action due to lack of standing by Mr. Hardwick. With further opportunities for appeals expired, the plaintiffs filed a new case, narrowing their original claims, in June 2024. In January 2025, EIDP filed a motion to dismiss the new case on the grounds it remains similar to the original claim.

New York. EIDP is a defendant in a putative class action (the "Baker Class Action"), brought by persons who live in and around Hoosick Falls, New York. These lawsuits assert claims for medical monitoring, property damage and personal injury based on alleged PFOA releases from manufacturing facilities owned and operated by co-defendants in Hoosick Falls. The lawsuits allege that EIDP and others supplied materials used at these facilities resulting in PFOA air and water contamination. A court approved settlement was reached between the plaintiffs and the other co-defendants regarding the Baker Class Action case. In September 2022, the class certification of the Baker Class Action was granted, with the court certifying three separate classes consisting of a private well property damage class, a medical monitoring class and a nuisance class. A settlement in principle of the Baker Class Action was reached in June 2025 for \$22 million, plus funding \$1 million annually to a medical monitoring

fund for five years. As of June 30, 2025, an accrual for Corteva’s share of the expected settlement under the MOU was established.

EIDP is a defendant in a lawsuit brought by the Town of East Hampton, New York alleging PFOA and PFOS contamination of the town’s well water. This district submitted a timely op-out request from the Nationwide Water District Settlement. EIDP and Chemours are also defendants in two lawsuits by a private water utility provider in New Jersey and New York alleging damages from PFAS releases into the environment, that impacted water sources that the utilities use to provide water, as well as product liability, negligence, nuisance, and trespass claims. The court dismissed the New York plaintiff’s trespass claims and limited plaintiffs’ nuisance claims to abatement damages.

Other Natural Resource Damage Cases. In addition to the natural resource damage cases in New Jersey and New York, natural resource damage lawsuits against EIDP, Chemours, and others, claiming, among other things, PFC (including PFOA) contamination of groundwater and drinking water, have been filed by attorneys general in 31 states, the District of Columbia and three U.S. territories. Certain cases also name DuPont and Corteva as defendants and include claims of fraudulent conveyance. The complaints seek reimbursement for past and future costs to investigate and remediate the alleged contamination and compensation for the loss of value and use of the state’s natural resources. Due to overlapping AFFF allegations, virtually all of these cases have been transferred, or are pending transfer to the SC MDL. These cases are largely in the discovery phase.

On July 13, 2021, Chemours, DuPont, EIDP and Corteva entered into a settlement agreement with the State of Delaware reflecting the companies' and the State's agreement to settle and fully resolve claims alleged against the companies regarding their historical Delaware operations, manufacturing, use and disposal of all chemical compounds, including PFAS. Under the settlement, if the companies, individually or jointly, within 8 years of the settlement, enter into a proportionally similar agreement to settle or resolve claims of another state for PFAS-related natural resource damages, for an amount greater than \$50 million, the companies shall make a supplemental payment directly to the Natural Resources and Sustainability Trust (the “NRS Trust”) in an amount equal to such other states’ recovery in excess of \$50 million ("Supplemental Payment"). Supplemental Payment(s), if any, will not exceed \$25 million in the aggregate. All amounts paid by the companies under the settlement are subject to the MOU and the Corteva Separation Agreement. Due to the settlement of natural resource damages claims with the State of Ohio, the one-time Supplemental Payment will be triggered when further opportunity for appeals expires under the Ohio judicial consent order process, with Corteva’s share under the MOU being approximately \$4 million, for which an accrual has been established. Under the settlement, if the state sues other parties and those parties seek contribution from the companies, the companies will have protection from contribution up to the amounts previously paid under the settlement agreement. The companies will also receive a credit up to the amount of the payment if the state seeks natural resource damage claims against the companies outside the scope of the settlement’s release of claims.

Canada. The Province of British Columbia, filed a class action against various defendants, including 3M, DuPont Canada, EIDP, and Chemours alleging harms caused by PFAS/AFFF. The class consists of all municipalities, regional districts, and other governance authorities and other persons in Canada that were responsible for a “Drinking Water System” from 1970 to the present. The plaintiff seeks to recover costs for the treatment and restoration of natural resources, as well as property, economic, and punitive damages. A putative class action was also filed in July 2024 on behalf of citizens of Quebec, Canada seeking class certification to recover for alleged PFAS and AFFF contamination of private wells and public water treatment facilities. In January 2024, a class action was also filed in Canada against 3M and other defendants, including EIDP and Chemours, alleging PFOS and PFOA environmental contamination and personal injury from use of AFFF. Additionally, several lawsuits on behalf of consumers of PFAS-infused products in the Province of British Columbia for personal injury and PFAS contamination in Manitoba, Canada have been filed.

Netherlands. In April 2021, four municipalities in the Netherlands filed complaints alleging contamination of land and groundwater resulting from the emission of PFOA and GenX by Corteva, DuPont and Chemours. The municipalities seek to recover costs incurred due to the alleged emissions, including damages for investigation costs, construction project delays, depreciation of land, soil remediation, liabilities to contractors, and attorneys’ fees. In September 2023, the court entered a second interlocutory judgment, ruling, inter alia, that defendants were liable to the municipalities for PFOA emissions during a certain time period, and the removal costs of deposited emissions on the municipalities' land infringes their property rights by an objective standard. In June 2024, Chemours and these Dutch municipalities signed a letter of intent that included the implementation of a specific remediation plan for the restoration of restricted vegetable gardens in certain areas of those municipalities to be funded by Chemours, sampling and developing a program to address a recreational lake, and further settlement discussions, including a potential fund to cover certain other expenditures aimed at environmental-related activities. While the letter of intent contemplates the possibility of settlement, discussions between the parties related to the resolution to these matters remain ongoing. Although the company believes a loss is probable, it is not estimable at this time due to various reasons including, among others, that such discussions remain in their early stages. As of June 30, 2025, an accrual has been

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

established for the estimated environmental remediation set forth in the letter of intent. Additionally, the Office of Public Prosecutor in the Netherlands opened a criminal investigation against certain Dutch subsidiaries of Chemours and Historical DuPont, as well as each subsidiary's directors, alleging unlawful PFOA and GenX emissions from Chemours' Dordrecht Works facility.

Carpet Mill Cases. The city of Centre, Alabama water district alleged defendants, including EIDP, Chemours, other chemical suppliers and large carpet mills, discharged PFAS in their industrial wastewater, and that this wastewater after treatment, resulted in PFAS contamination of drinking water supplies. The trial for the Centre, Alabama water district carpet mill case is expected to be scheduled for the first quarter of 2026. In July 2024, the town of Lyerly, Georgia filed a case making similar allegations as those brought in the Centre, Alabama case. Numerous carpet, textile, and paper manufacturers, their alleged suppliers and former suppliers, including EIDP and Chemours, and certain municipal or utility defendants are also subject to several lawsuits in Georgia, Alabama and South Carolina, alleging negligence, nuisance and trespass related to the release of PFOA, and requesting injunctive relief related to PFOA contamination.

Fayetteville Works Facility, North Carolina

Prior to the separation of Chemours, EIDP introduced GenX as a polymerization processing aid and a replacement for PFOA at the Fayetteville Works facility in Bladen County, North Carolina. The facility is now owned and operated by Chemours, which continues to manufacture and use GenX.

As of June 30, 2025, several actions, including personal injury, are pending in the North Carolina federal court against Chemours and EIDP relating to PFC discharges from the Fayetteville Works facility. One of these is a consolidated putative class action that asserts claims for medical monitoring and property damage on behalf of putative classes of property owners and residents in areas near or who draw drinking water from the Cape Fear River. Another action is a consolidated action brought by various North Carolina water authorities, including the Cape Fear Public Utility Authority ("CFPUA") and Brunswick County, that seek actual and punitive damages as well as injunctive relief. EIDP and Chemours filed a motion for summary judgment on this consolidated action in March 2025. Cumberland County, North Carolina, which is not part of the forgoing consolidation action or the Nationwide Water District Settlement, filed an action for alleged PFOA contamination to its groundwater sources used in drinking water and seeking recovery for costs associated with water filtration, monitoring, and compliance costs. The pending mediation and trial for this matter are no longer scheduled.

In March 2023, CFPUA filed a Delaware Chancery Court action claiming the spin-off of Chemours and the Dow and Historical DuPont merger were unlawful and should be voided, so CFPUA is not precluded from recovering amounts it is entitled in its pending litigation. EIDP filed a motion to dismiss the Delaware Chancery Court action based upon failure to state a claim under Delaware law in June 2023, along with a counterclaim in October 2023. CFPUA's motion to stay the case was granted in January 2024.

In a state court action, approximately 2,400 private property owners near the Fayetteville Works facility seek compensatory and punitive damages for their claims of private nuisance, trespass, negligence, water monitoring and property damage allegedly caused by release of certain PFCs. In addition, several personal injury cases have been filed in the North Carolina federal court alleging thyroid disease, and prostate, breast and kidney cancers as a result of PFAS exposure.

Generally, site-related expenses related to GenX claims are subject to the cost sharing arrangements as defined in the MOU.

Environmental

Accruals for environmental matters are recorded when it is probable that a liability has been incurred and the amount of the liability can be reasonably estimated based on current law and existing technologies. These obligations are included in accrued and other current liabilities and other noncurrent obligations in the interim Consolidated Balance Sheets. It is reasonably possible that environmental remediation and restoration costs in excess of amounts accrued could have a material impact on the company's results of operations, financial condition and cash flows. Inherent uncertainties exist in these estimates primarily due to unknown conditions, changing governmental regulations and legal standards regarding liability, and emerging remediation technologies for handling site remediation and restoration.

For a discussion of the allocation of environmental liabilities under the Chemours Separation Agreement and the Corteva Separation Agreement, see pages 21-22.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

The accrued environmental obligations and indemnification assets include the following:

(In millions)	As of June 30, 2025		
	Indemnification asset	Accrual balance ³	Potential exposure above amount accrued ³
Environmental Remediation Stray Liabilities			
Chemours related obligations - subject to indemnity ^{1,2}	\$ 191	\$ 201	\$ 274
Other discontinued or divested businesses obligations ¹	33	75	201
Environmental remediation liabilities primarily related to DuPont - subject to indemnity from DuPont ²	53	57	61
Environmental remediation liabilities not subject to indemnity	—	122	81
Indemnification liabilities related to the MOU ⁴	—	64	12
Total	\$ 277	\$ 519	\$ 629

1. Represents liabilities that are subject to the \$200 million threshold and sharing arrangements as discussed on page 22, under the header "Corteva Separation Agreement."

2. The company has recorded an indemnification asset related to these accruals, including \$24 million related to the Superfund sites.

3. Accrual balance represents management's best estimate of the costs of remediation and restoration, although it is reasonably possible that the potential exposure, as indicated, could range above the amounts accrued, as there are inherent uncertainties in these estimates. Accrual balance includes \$49 million for remediation of Superfund sites. Amounts do not include all possible impacts from the remediation elements of the EPA's October 2021 PFAS Strategic Roadmap (as applicable), except as disclosed on page 28 relating to Chemours' remediation activities at the Fayetteville Works facility pursuant to the Consent Order with the North Carolina Department of Environmental Quality ("NC DEQ").

4. Represents liabilities that are subject to the \$150 million threshold and sharing agreements as discussed on page 21, under the header "Chemours Separation Agreement (Performance Chemicals)."

Chambers Works, New Jersey

On January 28, 2022, the State of New Jersey filed a request for a preliminary injunction against EIDP and Chemours seeking the establishment of a Remediation Funding Source ("RFS") in an amount exceeding \$900 million for environmental remediation at EIDP's former Chambers Works facility in New Jersey, along with fines and penalties. The RFS primarily relates to non-PFAS remediation, which is not subject to the MOU. This RFS matter will be resolved upon the court's approval of the NJ Statewide Settlement, discussed on page 25.

Nebraska Department of Environment and Energy, AltEn Facility

The EPA and the Nebraska Department of Environment and Energy ("NDEE") are pursuing investigations, response and removal actions, litigation and enforcement action related to an ethanol plant located near Mead, Nebraska that is owned and operated by AltEn LLC ("AltEn"). The agencies have alleged violations under the Resource Conservation and Recovery Act ("RCRA") and other federal and state laws stemming from AltEn's lack of compliance with the terms and conditions of its operating permits and other regulatory requirements. Corteva is one of six seed companies, who were customers of AltEn (collectively, the "Facility Response Group"), participating in the NDEE's Voluntary Cleanup Program to address certain interim remediation needs at the site. In February 2022, the Facility Response Group filed a lawsuit against AltEn and certain of its affiliates to preserve certain contractual and common law indemnification claims. In March 2025, the Facility Response Group reached an agreement to settle this lawsuit with AltEn. The agreement, among other things, limits AltEn's ability to dispose of the property or take any adverse action with respect to its property or assets. As of June 30, 2025, an accrual was established for Corteva's estimated voluntary contribution to the solid waste and wastewater remedial action plans for the AltEn location.

California Department of Toxic Substances Control, Pittsburg Plant

The California Department of Toxic Substances Control ("DTSC") has filed a state court lawsuit challenging whether the Pittsburg plant's high purity water system ("HPWS"), as operated by Dow and now Corteva, required a permit pursuant to RCRA. Discussions between the parties remain ongoing and further litigation, including discovery, is stayed.

NOTE 13 - STOCKHOLDERS' EQUITY

Share Buyback Plan

On November 19, 2024, Corteva, Inc. announced that its Board of Directors authorized a \$3 billion share repurchase program to purchase Corteva, Inc.'s common stock, par value \$0.01 per share, without an expiration date ("2024 Share Buyback Plan"). The timing, price and volume of purchases will be based on market conditions, relevant securities laws and other factors. In connection with the 2024 Share Buyback Plan, the company repurchased and retired 280,000 shares in the open market for a total cost (excluding excise taxes) of \$20 million during the three and six months ended June 30, 2025.

On September 13, 2022, Corteva, Inc. announced that its Board of Directors authorized a \$2 billion share repurchase program to purchase Corteva, Inc.'s common stock, par value \$0.01 per share, without an expiration date ("2022 Share Buyback Plan"). The timing, price and volume of purchases were based on market conditions, relevant securities laws and other factors. In connection with the 2022 Share Buyback Plan, the company repurchased and retired 3,502,000 and 7,815,000 shares in the open market for a total cost (excluding excise taxes) of \$230 million and \$500 million for the three and six months ended June 30, 2025, respectively, and 4,486,000 and 9,116,000 shares in the open market for a total cost (excluding excise taxes) of \$250 million and \$500 million for the three and six months ended June 30, 2024, respectively. Included within the shares repurchased during the six months ended June 30, 2025 and the year ended December 31, 2024 were \$145 million and \$125 million, respectively, of shares from the master trust fund of the principal U.S. pension plan, as part of the Pension Investment Committee's periodic portfolio rebalancing process. Shares were repurchased by the company at the prevailing market rate authorized and agreed to by a third-party independent fiduciary for the plan.

Shares repurchased pursuant to Corteva's share buyback plans are immediately retired upon repurchase. Repurchased common stock is reflected as a reduction of stockholders' equity. The company's accounting policy related to its share repurchases is to reduce its common stock based on the par value of the shares and to reduce its retained earnings for the excess of the repurchase price over the par value. When Corteva has an accumulated deficit balance, the excess over the par value is applied to additional paid-in capital ("APIC"). When Corteva has retained earnings, the excess is charged entirely to retained earnings.

Noncontrolling Interest

Corteva, Inc. owns 100 percent of the outstanding common shares of EIDP. However, EIDP has preferred stock outstanding to third parties which is accounted for as a non-controlling interest in Corteva's interim Consolidated Balance Sheets. Each share of EIDP Preferred Stock - \$4.50 Series and EIDP Preferred Stock - \$3.50 Series issued and outstanding at the effective date of the Corteva Distribution remains issued and outstanding as to EIDP and was unaffected by the Corteva Distribution.

Below is a summary of the EIDP Preferred Stock at June 30, 2025, December 31, 2024 and June 30, 2024, which is classified as noncontrolling interests in Corteva's interim Consolidated Balance Sheets.

<i>(Shares in thousands)</i>	Number of Shares
Authorized	23,000
\$4.50 Series, callable at \$120	1,673
\$3.50 Series, callable at \$102	700

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)
Other Comprehensive Income (Loss)

The changes and after-tax balances of components comprising accumulated other comprehensive income (loss) are summarized below:

<i>(In millions)</i>	<i>Cumulative Translation Adjustment¹</i>	<i>Derivative Instruments</i>	<i>Pension Benefit Plans</i>	<i>Other Benefit Plans</i>	<i>Unrealized Gain (Loss) on Investments</i>	<i>Total</i>
2024						
Balance at January 1, 2024	\$ (2,458)	\$ (55)	\$ (353)	\$ 189	\$ —	\$ (2,677)
Other comprehensive income (loss) before reclassifications	(630)	(7)	1	—	(23)	(659)
Amounts reclassified from accumulated other comprehensive income (loss)	—	17	—	(5)	—	12
Net other comprehensive income (loss)	(630)	10	1	(5)	(23)	(647)
Balance at June 30, 2024	\$ (3,088)	\$ (45)	\$ (352)	\$ 184	\$ (23)	\$ (3,324)
2025						
Balance at January 1, 2025	\$ (3,472)	\$ 16	\$ (226)	\$ 219	\$ (6)	\$ (3,469)
Other comprehensive income (loss) before reclassifications	869	(89)	3	—	5	788
Amounts reclassified from accumulated other comprehensive income (loss)	—	45	(1)	(7)	—	37
Net other comprehensive income (loss)	869	(44)	2	(7)	5	825
Balance at June 30, 2025	\$ (2,603)	\$ (28)	\$ (224)	\$ 212	\$ (1)	\$ (2,644)

1. The cumulative translation adjustment gain for the six months ended June 30, 2025 was primarily driven by the weakening of the USD against the Euro ("EUR"), Brazilian Real ("BRL") and Mexico Peso ("MXN"). The cumulative translation adjustment loss for the six months ended June 30, 2024 was primarily driven by the strengthening of the USD against the Brazilian Real ("BRL"), Swiss Franc ("CHF") and Euro ("EUR").

The tax (expense) benefit on the net activity related to each component of other comprehensive income (loss) was as follows:

<i>(In millions)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Derivative instruments	\$ 16	\$ (10)	\$ 3	\$ (9)
Pension benefit plans - net	—	—	1	—
Other benefit plans - net	—	2	2	2
Unrealized gains (losses) on investments	—	—	—	—
(Provision for) benefit from income taxes related to other comprehensive income (loss) items	\$ 16	\$ (8)	\$ 6	\$ (7)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

A summary of the reclassifications out of accumulated other comprehensive income (loss) is provided as follows:

(In millions)	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Derivative instruments¹:	\$ 55	\$ 10	\$ 68	\$ 26
Tax (benefit) expense ²	(12)	(4)	(23)	(9)
After-tax	\$ 43	\$ 6	\$ 45	\$ 17
Amortization of pension benefit plans:				
Prior service (benefit) cost ^{3,4}	\$ (1)	\$ —	\$ (2)	\$ (1)
Total before tax	\$ (1)	\$ —	\$ (2)	\$ (1)
Tax (benefit) expense ²	—	1	1	1
After-tax	\$ (1)	\$ 1	\$ (1)	\$ —
Amortization of other benefit plans:				
Prior service (benefit) cost ^{3,4}	\$ —	\$ (1)	\$ —	\$ (1)
Actuarial (gains) losses ^{3,4}	(4)	(3)	(9)	(6)
Total before tax	\$ (4)	\$ (4)	\$ (9)	\$ (7)
Tax (benefit) expense ²	—	1	2	2
After-tax	\$ (4)	\$ (3)	\$ (7)	\$ (5)
Total reclassifications for the period, after-tax	\$ 38	\$ 4	\$ 37	\$ 12

1. Reflected in cost of goods sold in the interim Consolidated Statements of Operations.

2. Reflected in provision for (benefit from) income taxes from continuing operations in the interim Consolidated Statements of Operations.

3. These accumulated other comprehensive income (loss) components are included in the computation of net periodic benefit (credit) cost of the company's pension and other benefit plans. See Note 14 - Pension Plans and Other Post Employment Benefits, to the interim Consolidated Financial Statements, for additional information.

4. Reflected in other income (expense) - net in the interim Consolidated Statements of Operations.

NOTE 14 - PENSION PLANS AND OTHER POST EMPLOYMENT BENEFITS

The following sets forth the components of the company's net periodic benefit (credit) cost for defined benefit pension plans and other post employment benefits ("OPEB"):

(In millions)	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Defined Benefit Pension Plans:				
Service cost	\$ 3	\$ 4	\$ 7	\$ 9
Interest cost	156	163	313	326
Expected return on plan assets	(155)	(133)	(310)	(266)
Amortization of prior service (benefit) cost	(1)	(1)	(2)	(2)
Net periodic benefit (credit) cost	\$ 3	\$ 33	\$ 8	\$ 67
Other Post Employment Benefits:				
Interest cost	\$ 10	\$ 10	\$ 20	\$ 20
Amortization of unrecognized (gain) loss	(4)	(3)	(9)	(6)
Net periodic benefit (credit) cost	\$ 6	\$ 7	\$ 11	\$ 14

NOTE 15 - FINANCIAL INSTRUMENTS

At June 30, 2025, December 31, 2024 and June 30, 2024, the company had \$1,122 million, \$2,179 million and \$1,003 million, respectively, of held-to-maturity securities (primarily time deposits and money market funds) classified as cash equivalents in the interim Consolidated Balance Sheets, as these securities had maturities of three months or less at the time of purchase; and \$1 million, \$63 million and \$99 million of held-to-maturity securities (primarily time deposits and foreign government bonds) classified as marketable securities in the interim Consolidated Balance Sheets at June 30, 2025, December 31, 2024 and June 30, 2024, respectively, as these securities had maturities of more than three months to less than one year at the time of purchase. The company's investments in held-to-maturity securities are held at amortized cost, which approximates fair value. Additionally, at June 30, 2025, December 31, 2024, and June 30, 2024, the company had \$75 million, \$— million, and \$21 million, respectively, of available-for-sale securities (primarily foreign government bonds) included in marketable securities, respectively, in the interim Consolidated Balance Sheets, as these securities had maturities of more than three months to less than one year at the time of purchase; and \$27 million, \$97 million and \$81 million of available-for-sale securities (primarily foreign government bonds) classified as other assets in the interim Consolidated Balance Sheets at June 30, 2025, December 31, 2024 and June 30, 2024, respectively, as these securities had maturities of more than one year at the time of purchase. The company's held-to-maturity and available-for-sale securities relating to investments in foreign government bonds are discussed further in the "Debt Securities" section.

Derivative Instruments*Objectives and Strategies for Holding Derivative Instruments*

In the ordinary course of business, the company enters into contractual arrangements (derivatives) to reduce its exposure to foreign currency and commodity price risks. The company has established a variety of derivative programs to be utilized for financial risk management. These programs reflect varying levels of exposure coverage and time horizons based on an assessment of risk.

Derivative programs have procedures and controls and are approved by the Corporate Financial Risk Management Committee, consistent with the company's financial risk management policies and guidelines. Derivative instruments used are forwards, options, futures and swaps. The company has not designated any non-derivatives as hedging instruments.

The company's financial risk management procedures also address counterparty credit approval, limits and routine exposure monitoring and reporting. The counterparties to these contractual arrangements are major financial institutions and major commodity exchanges, and multinational grain exporters. The company is exposed to credit loss in the event of nonperformance by these counterparties. The company utilizes collateral support annex agreements with certain counterparties to limit its exposure to credit losses. The company anticipates performance by counterparties to these contracts and therefore no material loss is expected. Market and counterparty credit risks associated with these instruments are regularly reported to management.

The aggregate notional amounts for the company's derivative instruments (both designated and not designated) was a net buy (sell) position of \$1,745 million, \$(1,056) million and \$979 million at June 30, 2025, December 31, 2024 and June 30, 2024, respectively.

Foreign Currency Risk

The company's objective in managing exposure to foreign currency fluctuations is to reduce earnings and cash flow volatility associated with foreign currency rate changes and to mitigate the exposure of certain investments in foreign subsidiaries against changes in the EUR/USD exchange rate. Accordingly, the company enters into various contracts that change in value as foreign exchange rates change to protect the value of its existing foreign currency-denominated assets, liabilities, commitments, investments and cash flows.

The company uses foreign currency exchange contracts to offset its net exposures, by currency, related to the foreign currency denominated monetary assets and liabilities of its operations. The primary business objective of this hedging program is to maintain an approximately balanced position in foreign currencies so that exchange gains and losses resulting from exchange rate changes, after related tax effects, are minimized. The company also uses foreign currency exchange contracts to offset a portion of the company's exposure to certain forecasted transactions as well as the translation of foreign currency-denominated earnings. The company also frequently uses commodity contracts to offset risks associated with foreign currency devaluation in certain countries.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

Commodity Price Risk

Commodity price risk management programs serve to reduce exposure to price fluctuations on purchases of inventory such as corn and soybeans. The company enters into over-the-counter and exchange-traded derivative commodity instruments to hedge the commodity price risk associated with agricultural commodity exposures.

Derivatives Designated as Cash Flow Hedges

Commodity Contracts

The company enters into over-the-counter and exchange-traded derivative commodity instruments, including options, forwards, futures and swaps, to hedge the commodity price risk associated with agricultural commodity exposures.

While each risk management program has a different maturity period, most programs currently do not extend beyond the next two years. Cash flow hedge results are reclassified into earnings during the same period in which the related exposure impacts earnings. Reclassifications are made sooner if it appears that a forecasted transaction is not probable of occurring.

The following table summarizes the after-tax effect of commodity contract cash flow hedges on accumulated other comprehensive income (loss):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
<i>(In millions)</i>				
Beginning balance	\$ (32)	\$ (79)	\$ (49)	\$ (71)
Additions and revaluations of derivatives designated as cash flow hedges	(12)	(20)	(10)	(38)
Clearance of hedge results to earnings	43	7	58	17
Ending balance	\$ (1)	\$ (92)	\$ (1)	\$ (92)

At June 30, 2025, an after-tax net loss of \$2 million is expected to be reclassified from accumulated other comprehensive income (loss) into earnings over the next twelve months.

Foreign Currency Contracts

The company enters into forward contracts to hedge the foreign currency risk associated with forecasted transactions within certain foreign subsidiaries.

While each risk management program has a different time maturity period, most programs currently do not extend beyond the next two years. Cash flow hedge results are reclassified into earnings during the same period in which the related exposure impacts earnings. Reclassifications are made sooner if it appears that a forecasted transaction is not probable of occurring.

The following table summarizes the after-tax effect of foreign currency cash flow hedges on accumulated other comprehensive income (loss):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
<i>(In millions)</i>				
Beginning balance	\$ —	\$ 7	\$ 13	\$ 1
Additions and revaluations of derivatives designated as cash flow hedges	—	14	—	19
Clearance of hedge results to earnings	—	(1)	(13)	—
Ending balance	\$ —	\$ 20	\$ —	\$ 20

At June 30, 2025, no after-tax net gain (loss) is expected to be reclassified from accumulated other comprehensive income (loss) into earnings over the next twelve months.

Derivatives Designated as Net Investment Hedges

Foreign Currency Contracts

In March 2025, the company designated €1.7 billion of forward contracts to exchange Euro as net investment hedges. Of these hedges, €1.2 billion expired and were settled in May 2025, while the remaining €500 million will expire and be settled in December 2025. The purpose of these forward contracts is to mitigate foreign exchange exposure related to a portion of the company's Euro net investments in certain foreign subsidiaries against changes in EUR/USD exchange rates.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

In May 2024, the company designated €500 million of forward contracts to exchange Euro as net investment hedges. An additional tranche of €500 million of forward contracts to exchange Euro were executed in July 2024 and also designated as net investment hedges. These hedges expired and were settled in December 2024. The company had previously designated €1.2 billion of forward contracts to exchange Euro as net investment hedges, which expired and were settled in May 2024.

The company elected to apply the spot method in testing for effectiveness of the hedging relationship.

Derivatives not Designated in Hedging Relationships*Foreign Currency Contracts*

The company uses foreign exchange contracts to reduce its net exposure, by currency, related to foreign currency-denominated monetary assets and liabilities of its operations so that exchange gains and losses resulting from exchange rate changes are minimized. The netting of such exposures precludes the use of hedge accounting; however, the required revaluation of the forward contracts and the associated foreign currency-denominated monetary assets and liabilities intends to achieve a minimal earnings impact, after taxes. The company also frequently uses foreign currency exchange contracts to offset a portion of the company's exposure to the translation of certain foreign currency-denominated earnings so that gains and losses on the contracts offset changes in the USD value of the related foreign currency-denominated earnings over the relevant aggregate period.

Commodity Contracts

The company utilizes options, futures and swaps that are not designated as hedging instruments to reduce exposure to commodity price fluctuations on purchases of inventory such as corn and soybeans. The company uses commodity contracts to offset a portion of the company's exposure to commodity price fluctuations so that gains and losses on the contracts offset changes in the commodity price over the relevant aggregate period. The company uses forward agreements, with durations of less than one year, to buy and sell USD-priced commodities in order to reduce its exposure to currency devaluation for a portion of its local currency cash balances. Counterparties to the forward sales agreements are multinational grain exporters and subject to the company's financial risk management procedures.

Fair Value of Derivative Instruments

Asset and liability derivatives subject to an enforceable master netting arrangement with the same counterparty are presented on a net basis in the interim Consolidated Balance Sheets. The presentation of the company's derivative assets and liabilities is as follows:

		June 30, 2025		
		Gross	Counterparty and Cash Collateral Netting ¹	Net Amounts Included in the Interim Consolidated Balance Sheets
<i>(In millions)</i>	<i>Balance Sheet Location</i>			
Asset derivatives:				
Derivatives not designated as hedging instruments:				
Foreign currency contracts	Other current assets	146	(115)	31
Commodity contracts	Other current assets	2	—	2
Total asset derivatives		\$ 148	\$ (115)	\$ 33
Liability derivatives:				
Derivatives designated as hedging instruments:				
Foreign currency contracts	Accrued and other current liabilities	\$ 41	\$ —	\$ 41
Commodity contracts	Accrued and other current liabilities	2	—	2
Derivatives not designated as hedging instruments:				
Foreign currency contracts	Accrued and other current liabilities	149	(115)	34
Commodity contracts	Accrued and other current liabilities	2	—	2
Total liability derivatives		\$ 194	\$ (115)	\$ 79

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

(In millions)	Balance Sheet Location	December 31, 2024		
		Gross	Counterparty and Cash Collateral Netting ¹	Net Amounts Included in the Consolidated Balance Sheets
Asset derivatives:				
Derivatives designated as hedging instruments:				
Commodity contracts	Other current assets	\$ 8	\$ —	\$ 8
Derivatives not designated as hedging instruments:				
Foreign currency contracts	Other current assets	71	(45)	26
Commodity contracts	Other current assets	12	—	12
Total asset derivatives		\$ 91	\$ (45)	\$ 46
Liability derivatives:				
Derivatives designated as hedging instruments:				
Commodity contracts	Accrued and other current liabilities	\$ 2	\$ —	\$ 2
Derivatives not designated as hedging instruments:				
Foreign currency contracts	Accrued and other current liabilities	104	(45)	59
Commodity contracts	Accrued and other current liabilities	5	—	5
Total liability derivatives		\$ 111	\$ (45)	\$ 66

(In millions)	Balance Sheet Location	June 30, 2024		
		Gross	Counterparty and Cash Collateral Netting ¹	Net Amounts Included in the Interim Consolidated Balance Sheets
Asset derivatives:				
Derivatives designated as hedging instruments:				
Foreign currency contracts	Other current assets	\$ 19	\$ —	\$ 19
Derivatives not designated as hedging instruments:				
Foreign currency contracts	Other current assets	120	(77)	43
Commodity contracts	Other current assets	2	—	2
Total asset derivatives		\$ 141	\$ (77)	\$ 64
Liability derivatives:				
Derivatives designated as hedging instruments:				
Commodity contracts	Accrued and other current liabilities	3	—	3
Derivatives not designated as hedging instruments:				
Foreign currency contracts	Accrued and other current liabilities	86	(77)	9
Commodity contracts	Accrued and other current liabilities	3	—	3
Total liability derivatives		\$ 92	\$ (77)	\$ 15

1. Counterparty and cash collateral amounts represent the estimated net settlement amount when applying netting and set-off rights included in master netting arrangements between the company and its counterparties and the payable or receivable for cash collateral held or placed with the same counterparty.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

Effect of Derivative Instruments

	Amount of Gain (Loss) Recognized in OCI - Pre-Tax ¹			
	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
<i>(In millions)</i>				
Derivatives designated as hedging instruments:				
Net investment hedges:				
Foreign currency contracts	\$ (113)	\$ 23	\$ (103)	\$ 17
Cash flow hedges:				
Foreign currency contracts	—	20	—	28
Commodity contracts	(14)	(27)	(12)	(52)
Total derivatives designated as hedging instruments	\$ (127)	\$ 16	\$ (115)	\$ (7)

1. OCI is defined as other comprehensive income (loss).

	Amount of Gain (Loss) Recognized in Income - Pre-Tax ¹			
	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
<i>(In millions)</i>				
Derivatives designated as hedging instruments:				
Cash flow hedges:				
Foreign currency contracts ²	\$ —	\$ —	\$ 6	\$ (1)
Commodity contracts ²	(55)	(10)	(74)	(25)
Total derivatives designated as hedging instruments	\$ (55)	\$ (10)	\$ (68)	\$ (26)
Derivatives not designated as hedging instruments:				
Foreign currency contracts ³	\$ 129	\$ (12)	\$ 149	\$ (91)
Foreign currency contracts ²	(60)	19	(69)	18
Commodity contracts ^{2,4}	2	(1)	9	(44)
Commodity contracts ³	—	—	—	(3)
Total derivatives not designated as hedging instruments	\$ 71	\$ 6	\$ 89	\$ (120)
Total derivatives	\$ 16	\$ (4)	\$ 21	\$ (146)

1. For cash flow hedges, this represents the portion of the gain (loss) reclassified from accumulated OCI into income during the period.

2. Recorded in cost of goods sold in the interim Consolidated Statements of Operations.

3. Recognized in other income (expense) - net. Note that net gain (loss) from foreign currency contracts was partially offset by the related gain (loss) on the foreign currency-denominated monetary assets and liabilities of the company's operations. See Note 5 - Supplementary Information, to the interim Consolidated Financial Statements, for additional information.

4. The net gain (loss) relating to commodity contracts that are not designated as hedging instruments that were recorded in cost of goods sold, in the interim Consolidated Statements of Operations, are mostly offset by the related net gain (loss) on third-party grower contracts denominated as liabilities.

Debt Securities

The company held debt securities, which consisted of foreign government bonds classified as held-to-maturity securities at December 31, 2024 and June 30, 2024. The company's investments in held-to-maturity securities are held at amortized cost, which approximates fair value, and are held by certain foreign subsidiaries in which the USD is the functional currency.

The company held debt securities, which consisted of foreign government bonds classified as available-for-sale securities at June 30, 2025, December 31, 2024 and June 30, 2024. The company's investments in available-for-sale securities are recorded at fair value with unrealized gains and losses recorded in accumulated other comprehensive income (loss), within the interim Consolidated Statements of Equity, or current period earnings if an allowance for credit losses has been established, within the interim Consolidated Statements of Operations. The debt securities classified as available-for-sale at June 30, 2025 with a contractual maturity within one year had an amortized cost and fair value of \$75 million. The debt securities classified as available-for-sale at June 30, 2025 with a contractual maturity of one to five years had an amortized cost of \$28 million, gross unrealized gains (losses) of \$(1) million and a fair value of \$27 million.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

The estimated fair value of the available-for-sale securities as of June 30, 2025, December 31, 2024 and June 30, 2024 was determined using Level 2 inputs within the fair value hierarchy. Level 2 measurements were based on the end of period quoted closing market prices in active markets for identical assets and liabilities.

NOTE 16 - FAIR VALUE MEASUREMENTS

The following tables summarize the basis used to measure certain assets and liabilities at fair value on a recurring basis:

	June 30, 2025	December 31, 2024	June 30, 2024
(In millions)	Level 2 ¹	Level 2 ¹	Level 2 ¹
Assets at fair value:			
Marketable securities	\$ 1	\$ 63	\$ 99
Debt securities:			
Foreign government bonds ²	102	97	102
Derivatives relating to: ³			
Foreign currency	146	71	139
Commodity contracts	2	20	2
Total assets at fair value	\$ 251	\$ 251	\$ 342
Liabilities at fair value:			
Derivatives relating to: ³			
Foreign currency	190	104	86
Commodity contracts	4	7	6
Total liabilities at fair value	\$ 194	\$ 111	\$ 92

1. Reflects significant other observable inputs.

2. Represents the company's investments in debt securities that are classified as available-for-sale, which are included in marketable securities and other assets in the interim Consolidated Balance Sheets.

3. See Note 15 - Financial Instruments, to the interim Consolidated Financial Statements, for the classification of derivatives in the interim Consolidated Balance Sheets.

NOTE 17 - SEGMENT INFORMATION

Corteva's reportable segments reflects the manner in which its chief operating decision maker ("CODM") allocates resources and assesses performance, which is at the operating segment level (Seed and Crop Protection). The company's CODM is the Chief Executive Officer. The primary measure used by Corteva's CODM for purposes of allocating resources to the segments and assessing segment performance is segment operating EBITDA.

Segment operating EBITDA is primarily utilized in the annual planning and monthly forecasting processes. On a monthly basis, the CODM considers variances between comparable prior year actual results and current year actual or forecasted results when evaluating the company's success in delivering its innovative proprietary technology to farmers and monitoring of expected savings from cost and productivity actions. The CODM also utilizes segment operating EBITDA when evaluating the impacts of market-driven trends on segment performance, such as input costs and inflationary and currency impacts.

The company defines segment operating EBITDA 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. Non-operating benefits (costs) consists of non-operating pension and other post-employment benefit (OPEB) credits (costs), tax indemnification adjustments and environmental remediation and legal costs associated with legacy businesses and sites. 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.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

As of and for the Three Months Ended June 30, (In millions)	Seed	Crop Protection	Total
2025			
Net sales	\$ 4,537	\$ 1,919	\$ 6,456
Segment operating EBITDA	1,863	334	2,197
Depreciation and amortization	200	101	301
Segment assets ¹	21,996	15,173	37,169
Investments in nonconsolidated affiliates	59	75	134
Purchases of property, plant and equipment	72	46	118
2024			
Net sales	\$ 4,331	\$ 1,781	\$ 6,112
Segment operating EBITDA	1,698	255	1,953
Depreciation and amortization	205	107	312
Segment assets ¹	22,206	15,015	37,221
Investments in nonconsolidated affiliates	39	74	113
Purchases of property, plant and equipment	72	42	114

1. Segment assets at December 31, 2024 were \$21,246 million and \$14,241 million for Seed and Crop Protection, respectively.

As of and for the Six Months Ended June 30, (In millions)	Seed	Crop Protection	Total
2025			
Net sales	\$ 7,244	\$ 3,629	\$ 10,873
Segment operating EBITDA	2,705	711	3,416
Depreciation and amortization	391	206	597
Purchases of property, plant and equipment	119	93	212
2024			
Net sales	\$ 7,082	\$ 3,522	\$ 10,604
Segment operating EBITDA	2,446	565	3,011
Depreciation and amortization	408	211	619
Purchases of property, plant and equipment	159	103	262

Reconciliation of Segment Profitability

(In millions)	Seed	Crop Protection	Total
For the Three Months Ended June 30, 2025			
Net sales	\$ 4,537	\$ 1,919	\$ 6,456
Cost of goods sold	1,704	1,181	2,885
Other expenses ¹	970	404	1,374
Segment operating EBITDA	\$ 1,863	\$ 334	\$ 2,197

(In millions)	Seed	Crop Protection	Total
For the Three Months Ended June 30, 2024			
Net sales	\$ 4,331	\$ 1,781	\$ 6,112
Cost of goods sold	1,762	1,172	2,934
Other expenses ¹	871	354	1,225
Segment operating EBITDA	\$ 1,698	\$ 255	\$ 1,953

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

<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

<i>(In millions)</i>	Seed	Crop Protection	Total
For the Six Months Ended June 30, 2024			
Net sales	\$ 7,082	\$ 3,522	\$ 10,604
Cost of goods sold	3,202	2,281	5,483
Other expenses ¹	1,434	676	2,110
Segment operating EBITDA	\$ 2,446	\$ 565	\$ 3,011

1. Other expenses consisted primarily of selling, general and administrative expenses and research and development expense, net of depreciation add-back.

Reconciliation to interim Consolidated Financial Statements

<i>(In millions)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Income (loss) from continuing operations after income taxes to segment operating EBITDA				
Income (loss) from continuing operations after income taxes	\$ 1,382	\$ 1,056	\$ 2,049	\$ 1,432
Provision for (benefit from) income taxes on continuing operations	422	282	539	388
Income (loss) from continuing operations before income taxes	\$ 1,804	\$ 1,338	\$ 2,588	\$ 1,820
Depreciation and amortization	301	312	597	619
Interest income	(31)	(25)	(63)	(60)
Interest expense	52	66	88	107
Exchange (gains) losses - net	25	78	52	137
Non-operating (benefits) costs - net	3	30	13	82
Mark-to-market (gains) losses on certain foreign currency contracts not designated as hedges	43	(19)	52	(18)
Significant items (benefit) charge	(33)	137	26	264
Corporate expenses	33	36	63	60
Segment operating EBITDA	\$ 2,197	\$ 1,953	\$ 3,416	\$ 3,011

Segment assets to total assets	June 30, 2025	December 31, 2024	June 30, 2024
<i>(In millions)</i>			
Total segment assets	\$ 37,169	\$ 35,487	\$ 37,221
Corporate assets	4,590	5,338	4,243
Total assets	\$ 41,759	\$ 40,825	\$ 41,464

Significant Pre-tax (Charges) Benefits Not Included in Segment Operating EBITDA

The three and six months ended June 30, 2025 and 2024, respectively, included the following significant pre-tax (charges) benefits which are excluded from segment operating EBITDA:

<i>(In millions)</i>	Seed	Crop Protection	Corporate	Total
For the Three Months Ended June 30, 2025				
Restructuring and asset related charges - net ¹	\$ (1)	\$ (75)	\$ (3)	\$ (79)
Gain (loss) on sale of assets ²	—	14	—	14
Insurance proceeds ³	—	98	—	98
Total	\$ (1)	\$ 37	\$ (3)	\$ 33

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

<i>(In millions)</i>	Seed	Crop Protection	Corporate	Total
For the Three Months Ended June 30, 2024				
Restructuring and asset related charges - net ¹	\$ (33)	\$ (32)	\$ (27)	\$ (92)
Estimated settlement expense ⁴	—	(47)	—	(47)
Inventory write-offs ²	2	—	—	2
Gain (loss) on sale of assets ²	—	3	—	3
Acquisition-related costs ⁵	—	(3)	—	(3)
Total	\$ (31)	\$ (79)	\$ (27)	\$ (137)

<i>(In millions)</i>	Seed	Crop Protection	Corporate	Total
For the Six Months Ended June 30, 2025				
Restructuring and asset related charges - net ¹	\$ (4)	\$ (89)	\$ (8)	\$ (101)
Gain (loss) on sale of assets ²	—	14	—	14
AltEn facility remediation charges ⁶	(37)	—	—	(37)
Insurance proceeds ³	—	98	—	98
Total	\$ (41)	\$ 23	\$ (8)	\$ (26)

<i>(In millions)</i>	Seed	Crop Protection	Corporate	Total
For the Six Months Ended June 30, 2024				
Restructuring and asset related charges - net ¹	\$ (53)	\$ (73)	\$ (41)	\$ (167)
Estimated settlement expense ⁴	—	(101)	—	(101)
Inventory write-offs ²	2	—	—	2
Gain (loss) on sale of assets ²	4	3	—	7
Acquisition-related costs ⁵	—	(5)	—	(5)
Total	\$ (47)	\$ (176)	\$ (41)	\$ (264)

1. Includes restructuring plans and asset related charges, as well as accelerated prepaid amortization expense for the three and six months ended June 30, 2024. See Note 4 - Restructuring and Asset Related Charges - Net, to the interim Consolidated Financial Statements, for additional information.
2. Incremental gains (losses) associated with activities related to the 2022 Restructuring Actions. The three and six months ended June 30, 2024 includes a \$2 million benefit associated with sales of inventory previously reserved for in association with the 2022 Restructuring Actions.
3. Includes proceeds received related to prior significant items.
4. Consists of estimated Lorsban® related charges.
5. Relates to acquisition-related costs, including third-party integration costs associated with the completed acquisitions of Stoller and Symborg.
6. 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. See Note 12 - Commitments and Contingent Liabilities, to the interim Consolidated Financial Statements, for additional information.

Item 2. MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS**Cautionary Statements About Forward-Looking Statements**

This report 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,” “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; 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 the company’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 the company’s business, results of operations and financial condition. Some of the important factors that could cause the company’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) effect of changes in agricultural and related policies of governments and international organizations; (v) costs of complying with evolving regulatory requirements and the effect of actual or alleged violations of environmental laws or permit requirements; (vi) effect of climate change and unpredictable seasonal and weather factors; (vii) failure to comply with competition and antitrust laws; (viii) effect of competition in the company’s industry; (ix) competitor’s establishment of an intermediary platform for distribution of the company’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 the company’s input costs; (xiii) risks related to the company’s global operations; (xiv) effect of industrial espionage and other disruptions to the company’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; (xvi) impact of the company’s dependence on third parties with respect to certain of its raw materials or licenses and commercialization; (xvii) failure of the company’s customers to pay their debts to the company, 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 the company; (xx) increases in pension and other post-employment benefit plan funding obligations; (xxi) risks related to pandemics or epidemics; (xxii) EIDP’s material weakness; (xxiii) capital markets sentiment towards sustainability matters; (xxiv) the company’s intellectual property rights or defense against intellectual property claims asserted by others; (xxv) effect of counterfeit products; (xxvi) the company’s dependence on intellectual property cross-license agreements; and (xxvii) other risks related to the Separation from DowDuPont.

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 “Risk Factors” section of Corteva’s 2024 Annual Report, as modified by subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

Recent Developments

Crop Protection Operations Strategy Restructuring Program

On November 5, 2023, management of the company approved a plan to further optimize its Crop Protection network of manufacturing and external partners (the "Crop Protection Operations Strategy Restructuring Program"). In October 2024, management of the company amended the Crop Protection Operations Strategy Restructuring Program to include updates to its previous estimates and decommissioning and demolition costs associated with the ceasing of operations, primarily at the Pittsburg, California site.

The company expects to record aggregate pre-tax restructuring and asset related charges of \$650 million to \$700 million, comprised of \$85 million to \$105 million of severance and related benefit costs, \$320 million to \$340 million of asset related and impairment charges and \$245 million to \$255 million of costs related to exiting the company's production activities and ceasing operations (which includes related contract terminations and decommissioning and demolition costs). Decommissioning and demolition costs will be expensed on an as-incurred basis. Reductions in workforce are subject to local regulatory requirements. Through the second quarter of 2025, the company recorded net pre-tax restructuring and asset related charges of \$566 million, comprised of \$103 million of severance and related benefit costs, \$340 million of asset related and impairment charges, \$34 million of decommissioning and demolition costs, and \$89 million of costs related to contract terminations.

Cash payments related to these charges are anticipated to be \$330 million to \$360 million, which primarily relate to the payment of severance and related benefits, decommissioning and demolition costs and contract terminations. Through the second quarter of 2025, the company paid \$116 million associated with these charges. The restructuring actions associated with these charges are expected to be substantially complete by the end of 2026.

The Crop Protection Operations Strategy Restructuring Program is expected to contribute to the company's ongoing cost and productivity improvement efforts through achieving an estimated \$180 million of savings on a run rate basis by 2027. Future actions by the company or changes in circumstances from current assumptions, including any site disposition gains or losses, may cause actual results and future cash payments to differ. See Note 4 - Restructuring and Asset Related Charges - Net, to the Consolidated Financial Statements, for additional information.

Share Buyback Plan

On November 19, 2024, Corteva, Inc. announced that its Board of Directors authorized a \$3 billion share repurchase program to purchase Corteva, Inc.'s common stock, par value \$0.01 per share, without an expiration date ("2024 Share Buyback Plan"). The timing, price and volume of purchases will be based on market conditions, relevant securities laws and other factors. In connection with the 2024 Share Buyback Plan, the company repurchased and retired 280,000 shares in the open market for a total cost (excluding excise taxes) of \$20 million during the three and six months ended June 30, 2025.

On September 13, 2022, Corteva, Inc. announced that its Board of Directors authorized a \$2 billion share repurchase program to purchase Corteva, Inc.'s common stock, par value \$0.01 per share, without an expiration date ("2022 Share Buyback Plan"). The timing, price and volume of purchases were based on market conditions, relevant securities laws and other factors. In connection with the 2022 Share Buyback Plan, the company repurchased and retired 3,502,000 and 7,815,000 shares in the open market for a total cost (excluding excise taxes) of \$230 million and \$500 million for the three and six months ended June 30, 2025, respectively, and 4,486,000 and 9,116,000 shares in the open market for a total cost (excluding excise taxes) of \$250 million and \$500 million for the three and six months ended June 30, 2024, respectively.

Overview

The following is a summary of results from continuing operations for the three months ended June 30, 2025:

- The company reported net sales of \$6,456 million, up 6 percent versus the same quarter last year, reflecting a 6 percent increase in volume and a 1 percent increase in price, partially offset by a 1 percent unfavorable impact from currency.
- Cost of goods sold totaled \$2,932 million in the second quarter of 2025, up from \$2,918 million in the second quarter of 2024, which was driven by higher volumes, with a partial offset from ongoing cost and productivity actions, Crop Protection raw material deflation, lower commodity prices and a reduction in net royalty expense.
- Restructuring and asset related charges - net were \$79 million in the second quarter of 2025, a decrease from \$92 million in the second quarter of 2024. The charges for the three months ended June 30, 2025 primarily relate to

- contract termination charges and decommissioning and demolition costs associated with the Crop Protection Operations Strategy Restructuring Program.
- Income (loss) from continuing operations after income taxes was \$1,382 million, as compared to \$1,056 million in the same quarter last year.
 - Operating EBITDA was \$2,164 million for the three months ended June 30, 2025, up from \$1,917 million for the three months ended June 30, 2024, primarily driven by Seed pricing and share gains, Crop Protection volume growth, ongoing cost and productivity benefits, and net royalty improvement, partially offset by continued investment in Seed research and development, competitive Crop Protection pricing and unfavorable currency effects. Refer to page 52 for further discussion of the company's non-GAAP financial measures.

The following is a summary of results from continuing operations for the six months ended June 30, 2025:

- The company reported net sales of \$10,873 million, up 3 percent versus the same period last year, reflecting a 4 percent increase in volume and a 1 percent increase in price, partially offset by a 2 percent unfavorable impact from currency.
- Cost of goods sold totaled \$5,274 million for the six months ended June 30, 2025, down from \$5,468 million for the six months ended June 30, 2024, which was driven by ongoing cost and productivity actions, Crop Protection raw material deflation, lower commodity prices and a reduction in net royalty expense, with a partial offset from higher volumes.
- Restructuring and asset related charges - net were \$101 million for the six months ended June 30, 2025, a decrease from \$167 million for the six months ended June 30, 2024. The charges for the six months ended June 30, 2025 primarily relate to severance and related benefit costs, asset related charges, decommissioning and demolition costs and contract termination charges associated with the Crop Protection Operations Strategy Restructuring Program.
- Income (loss) from continuing operations after income taxes was \$2,049 million, as compared to \$1,432 million in the same period last year.
- Operating EBITDA was \$3,353 million for the six months ended June 30, 2025, up from \$2,951 million for the six months ended June 30, 2025, primarily driven by Seed pricing and share gains, Crop Protection volume growth, net cost and productivity benefits, and net royalty improvement, partially offset by continued investment in Seed research and development, competitive Crop Protection pricing and unfavorable currency effects. Refer to page 52 for further discussion of the company's non-GAAP financial measures.

In addition to the financial highlights above, the following events occurred during the six months ended June 30, 2025:

- The company returned approximately \$750 million to shareholders during the six months ended June 30, 2025 under its previously announced share repurchase programs and through common stock dividends.

Results of Operations

Net Sales

Net sales were \$6,456 million and \$6,112 million for the three months ended June 30, 2025 and 2024, respectively. The increase was primarily driven by a 6 percent increase in volume and a 1 percent increase in price, partially offset by a 1 percent unfavorable currency impact. Crop Protection volume increases were driven primarily by Latin America on demand for new products, fungicides, spinosyns and biologicals. Seed experienced volume growth due primarily to increased corn area and share gains in North America. The improvement in pricing was driven by Seed, partially offset by a decline in Crop Protection pricing due to competitive price dynamics, primarily in Latin America. The unfavorable currency impacts were led by the Brazilian Real and the Canadian Dollar.

	Three Months Ended June 30,			
	2025		2024	
	Net Sales (\$ Millions)	%	Net Sales (\$ Millions)	%
Worldwide	\$ 6,456	100 %	\$ 6,112	100 %
North America ¹	4,629	72 %	4,400	72 %
EMEA ²	747	12 %	673	11 %
Latin America	672	10 %	650	11 %
Asia Pacific	408	6 %	389	6 %

(\$ In millions)	Q2 2025 vs. Q2 2024			Percent Change Due To:			
	Net Sales Change			Price & Product Mix	Volume	Currency	Portfolio / Other
	\$		%				
North America ¹	\$	229	5 %	2 %	4 %	(1)%	— %
EMEA ²		74	11 %	4 %	9 %	(2)%	— %
Latin America		22	3 %	(7)%	18 %	(8)%	— %
Asia Pacific		19	5 %	4 %	2 %	(1)%	— %
Total	\$	344	6 %	1 %	6 %	(1)%	— %

1. Represents U.S. & Canada.
2. Europe, Middle East and Africa ("EMEA").

Net sales were \$10,873 million and \$10,604 million for the six months ended June 30, 2025 and 2024, respectively. The increase was primarily driven by 4 percent increase in volume and a 1 percent increase in price, partially offset by a 2 percent unfavorable currency impact. Improvements in volume were driven by Crop Protection due to demand for new products and biologicals, while Seed experienced volume growth primarily due to increased corn area in North America. Pricing improvements were driven by Seed, led by North America and EMEA with continued execution on the company's price for value strategy, partially offset by a decline in Crop Protection pricing primarily due to the market dynamics in Latin America. The unfavorable currency impacts were led by the Brazilian Real and the Turkish Lira.

	Six Months Ended June 30,			
	2025		2024	
	Net Sales (\$ Millions)	%	Net Sales (\$ Millions)	%
Worldwide	\$ 10,873	100 %	10,604	100 %
North America ¹	6,839	63 %	6,487	61 %
EMEA ²	2,224	21 %	2,261	21 %
Latin America	1,114	10 %	1,165	11 %
Asia Pacific	696	6 %	691	7 %

(\$ In millions)	First Half 2025 vs. First Half 2024			Percent Change Due To:			
	Net Sales Change			Price & Product Mix	Volume	Currency	Portfolio / Other
	\$		%				
North America ¹	\$	352	5 %	2 %	4 %	(1)%	— %
EMEA ²		(37)	(2)%	2 %	1 %	(5)%	— %
Latin America		(51)	(4)%	(6)%	12 %	(10)%	— %
Asia Pacific		5	1 %	3 %	— %	(2)%	— %
Total	\$	269	3 %	1 %	4 %	(2)%	— %

1. Represents U.S. & Canada.
2. Europe, Middle East and Africa ("EMEA").

Cost of Goods Sold ("COGS")

COGS was \$2,932 million (45 percent of net sales) and \$2,918 million (48 percent of net sales) for the three months ended June 30, 2025 and 2024, respectively, and \$5,274 million (49 percent of net sales) and \$5,468 million (52 percent of net sales) for the six months ended June 30, 2025 and 2024, respectively. COGS for the three-month period were generally flat with higher volumes partially offset by lower input costs and lower net royalty expense. Improvement for the six-month period was driven by ongoing cost and productivity actions, Crop Protection raw material deflation, lower commodity prices and a reduction in net royalty expense, with a partial offset from higher volumes.

Research and Development Expense ("R&D")

R&D expense was \$375 million (6 percent of net sales) and \$357 million (6 percent of net sales) for the three months ended June 30, 2025 and 2024, respectively, and \$710 million (7 percent of net sales) and \$689 million (6 percent of net sales) for the six months ended June 30, 2025 and 2024, respectively. The increase in R&D expense is in support of the company’s long-term

investment plans and was primarily driven by higher employee compensation costs due to merit and variable compensation increases, partially offset by favorable currency impacts.

Selling, General and Administrative Expenses ("SG&A")

SG&A expenses were \$1,156 million (18 percent of net sales) and \$1,054 million (17 percent of net sales) for the three months ended June 30, 2025 and 2024, respectively. The change was primarily driven by an increase in commissions, variable compensation and bad debt expense, partially offset by favorable currency impacts.

SG&A expenses were \$1,907 million (18 percent of net sales) and \$1,790 million (17 percent of net sales) for the six months ended June 30, 2025 and 2024, respectively. The increase was primarily driven by an increase in commissions, variable compensation, bad debt expense and personnel and information technology costs, partially offset by favorable currency impacts.

Amortization of Intangibles

Intangible asset amortization was \$161 million and \$174 million for the three months ended June 30, 2025 and 2024, respectively, and \$323 million and \$351 million for the six months ended June 30, 2025 and 2024, respectively. As certain Merger-related intangible assets became fully amortized subsequent to the end of the prior year period, amortization expense decreased in the current year period.

Restructuring and Asset Related Charges - Net

Restructuring and asset related charges - net were \$79 million and \$92 million for the three months ended June 30, 2025 and 2024, respectively, and \$101 million and \$167 million for the six months ended June 30, 2025 and 2024, respectively. The charges in all periods primarily relates to charges associated with the Crop Protection Operations Strategy Restructuring Program. The charges in the second quarter and first half of 2025 primarily consisted of severance and related benefit costs, asset related charges, decommissioning and demolition costs and contract terminations under the program. The charges in the second quarter and first half of 2024 primarily consisted of severance and related benefit costs and asset related charges under the program, as well as non-cash accelerated prepaid royalty amortization expense related to Roundup Ready 2 Yield® and Roundup Ready 2 Xtend® herbicide tolerance traits, which as of the end of the second quarter of 2024 was complete.

See Note 4 - Restructuring and Asset Related Charges - Net, to the interim Consolidated Financial Statements, for additional information.

Other Income (Expense) - Net

Other income (expense) - net was \$103 million and \$(113) million for the three months ended June 30, 2025 and 2024, respectively. Higher other income was driven by the receipt of insurance proceeds related to prior significant items during the second quarter of 2025, the absence of charges related to estimated settlement reserves, a more favorable exchange loss and lower non-operating pension and OPEB costs.

Other income (expense) - net was \$118 million and \$(212) million for the six months ended June 30, 2025 and 2024, respectively. Higher other income was driven by the receipt of insurance proceeds related to prior significant items during the second quarter of 2025, the absence of charges related to estimated settlement reserves, a more favorable exchange loss, a favorable tax indemnification adjustment and lower non-operating pension and OPEB costs. The favorable changes were partially offset by the one-time receipt of an indemnification payment negotiated with the former Stoller owners during the first quarter of 2024.

See Note 5 - Supplementary Information, to the interim Consolidated Financial Statements, for additional information.

Interest Expense

Interest expense was \$52 million and \$66 million for the three months ended June 30, 2025 and 2024, respectively, and \$88 million and \$107 million for the six months ended June 30, 2025 and 2024, respectively. The change was primarily driven by lower short-term borrowings and lower interest rates.

Provision for (Benefit from) Income Taxes on Continuing Operations

The company's provision for income taxes on continuing operations was \$422 million for the three months ended June 30, 2025 on pre-tax income from continuing operations of \$1,804 million, resulting in an effective tax rate of 23.4 percent. The effective tax rate was unfavorably impacted by tax impacts of certain net exchange losses recognized on the remeasurement of the net monetary asset positions which were not tax-deductible in their local jurisdictions, as well as withholding taxes on repatriation of cash held outside of the U.S. primarily from current year earnings.

The company's provision for income taxes on continuing operations was \$282 million for the three months ended June 30, 2024 on pre-tax income from continuing operations of \$1,338 million, resulting in an effective tax rate of 21.1 percent. The effective tax rate was unfavorably impacted by geographic mix of earnings, as well as withholding taxes on repatriation of cash held outside of the U.S. primarily from current year earnings. Those unfavorable impacts were partially offset by net tax benefits associated with changes in accruals for certain prior year tax positions.

The company's provision for income taxes on continuing operations was \$539 million for the six months ended June 30, 2025 on pre-tax income from continuing operations of \$2,588 million, resulting in an effective tax rate of 20.8 percent. The effective tax rate was favorably impacted by a \$55 million deferred tax benefit associated with a change in a legal entity's U.S. tax characterization, as well as net tax benefits associated with changes in accruals for certain prior year tax positions. Those favorable impacts were partially offset by tax impacts of certain net exchange losses recognized on the remeasurement of the net monetary asset positions which were not tax-deductible in their local jurisdictions, as well as withholding taxes on repatriation of cash held outside of the U.S. primarily from current year earnings.

The company's provision for income taxes on continuing operations was \$388 million for the six months ended June 30, 2024 on pre-tax income from continuing operations of \$1,820 million, resulting in an effective tax rate of 21.3 percent. The effective tax rate was unfavorably impacted by geographic mix of earnings, as well as withholding taxes on repatriation of cash held outside of the U.S. primarily from current year earnings. Those unfavorable impacts were partially offset by net tax benefits associated with changes in accruals for certain prior year tax positions.

Income (Loss) from Discontinued Operations After Tax

Income (loss) from discontinued operations after tax was \$(66) million and \$(77) million for the three and six months ended June 30, 2025, respectively. The result for the three and six months ended June 30, 2025 was driven by charges recognized relating to the MOU with Chemours and DuPont, comprised of a litigation charge associated with the NJ Statewide Settlement as well as PFAS environmental remediation activities primarily at Chemours' Fayetteville Works facility, along with other environmental matters. These charges were partially offset by the prior year derecognition of an indemnification liability associated with the Water District Settlement Fund contribution.

Income (loss) from discontinued operations after tax was \$— million and \$47 million for the three and six months ended June 30, 2024, respectively. The result for the three months ended June 30, 2024 was primarily driven by the derecognition of an indemnification liability associated with the Water District Settlement Fund contribution, offset by the unfavorable settlement of a tax matter and increased environmental remediation costs for previously divested businesses. The after-tax benefits recognized during the six months ended June 30, 2024 primarily relate to a favorable adjustment of certain prior year tax positions for previously divested businesses, partially offset by charges recognized related to the MOU with Chemours and DuPont, relating to PFAS environmental remediation activities at Chemours' Fayetteville Works facility.

Refer to Note 12 - Commitments and Contingent Liabilities, to the interim Consolidated Financial Statements, for additional information.

EIDP Analysis of Operations

As discussed in EIDP Note 1 - Basis of Presentation, to the EIDP interim Consolidated Financial Statements, EIDP is a subsidiary of Corteva, Inc. and continues to be a reporting company, subject to the requirements of the Exchange Act. The below relates to EIDP only and is presented to provide an Analysis of Operations, only for the differences between EIDP and Corteva, Inc.

Other Income (Expense) - Net

EIDP's other income (expense) - net was \$103 million and \$118 million for the three and six months ended June 30, 2025, respectively, and \$(100) million and \$(192) million for the three and six months ended June 30, 2024, respectively. The change was primarily driven by the items noted above, under the header "Other Income (Expense) - Net," as well as interest income earned by EIDP on Corteva, Inc.'s borrowings under the related party Master In-House Banking Agreement prior to Corteva's intention to no longer repay borrowings from EIDP during the fourth quarter of 2024.

See EIDP Note 2 - Related Party Transactions, to the EIDP interim Consolidated Financial Statements, for further information.

Provision for (Benefit from) Income Taxes on Continuing Operations

EIDP's provision for income taxes on continuing operations was \$422 million for the three months ended June 30, 2025 on pre-tax income from continuing operations of \$1,804 million, resulting in an effective tax rate of 23.4 percent. EIDP's provision for income taxes on continuing operations was \$285 million for the three months ended June 30, 2024 on pre-tax income from continuing operations of \$1,351 million, resulting in an effective tax rate of 21.1 percent.

EIDP's provision for income taxes on continuing operations was \$539 million for the six months ended June 30, 2025 on pre-tax income from continuing operations of \$2,588 million, resulting in an effective tax rate of 20.8 percent. EIDP's provision for income taxes on continuing operations was \$393 million for the six months ended June 30, 2024 on pre-tax income from continuing operations of \$1,840 million, resulting in an effective tax rate of 21.4 percent.

EIDP's effective tax rates for the three and six months ended June 30, 2025 and 2024 were driven by the items noted above, under the header "Provision for (Benefit from) Income Taxes on Continuing Operations."

See EIDP Note 3 - Income Taxes, to the EIDP interim Consolidated Financial Statements, for further information.

Recent Accounting Pronouncements

See Note 2 - Recent Accounting Guidance, to the interim Consolidated Financial Statements, for a description of recent accounting pronouncements.

Segment Reviews

The company operates in two reportable segments: Seed and Crop Protection.

Seed

The company’s Seed segment is a global leader in developing and supplying commercial seed combining advanced germplasm and traits that produce optimum yield for farms around the world. The segment is a leader in many key seed markets, including North America corn and soybeans, Europe corn and sunflower, as well as Brazil, India, South Africa and Argentina corn. The segment offers trait technologies that improve resistance to weather, disease, insects, herbicides used to control weeds and enhance food and nutritional characteristics, and digital solutions that assist farmer decision-making to help maximize yield and profitability.

Crop Protection

The Crop Protection segment serves the global agricultural input industry with products that protect against weeds, insects and other pests, and disease, and that support overall crop health both above and below ground via nitrogen management and seed-applied technologies. The segment offers crop protection solutions and digital solutions that provide farmers tools to improve productivity and profitability, and help keep fields free of weeds, insects and diseases. The segment is a leader in global herbicides, insecticides, nitrogen stabilizers, pasture and range management herbicides and biologicals.

Summarized below are comments on individual segment net sales and segment operating EBITDA for the three and six months ended June 30, 2025, compared with the same period in 2024. The company defines segment operating EBITDA 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. 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. 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. See Note 17 - Segment Information, to the interim Consolidated Financial Statements, for details related to significant pre-tax benefits (charges) excluded from segment operating EBITDA. All references to prices are based on local price unless otherwise specified.

A reconciliation of segment operating EBITDA to income (loss) from continuing operations after income taxes for the three and six months ended June 30, 2025 and 2024 is included in Note 17 - Segment Information, to the interim Consolidated Financial Statements.

Seed (\$ In millions)	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Net sales	\$ 4,537	\$ 4,331	\$ 7,244	\$ 7,082
Segment operating EBITDA	\$ 1,863	\$ 1,698	\$ 2,705	\$ 2,446

Seed (\$ In millions)	Q2 2025 vs. Q2 2024		Percent Change Due To:			
	Net Sales Change		Price & Product Mix	Volume	Currency	Portfolio / Other
	\$	%				
North America	\$ 201	5 %	2 %	4 %	(1)%	— %
EMEA	31	12 %	12 %	11 %	(11)%	— %
Latin America	(53)	(26)%	(2)%	(17)%	(7)%	— %
Asia Pacific	27	23 %	6 %	19 %	(2)%	— %
Total	\$ 206	5 %	3 %	3 %	(1)%	— %

Seed	Q2 2025 vs. Q2 2024		Percent Change Due To:			
	Net Sales Change		Price & Product Mix	Volume	Currency	Portfolio / Other
(\$ In millions)	\$	%				
Corn	\$ 278	10 %	4 %	8 %	(2)%	— %
Soybeans	(60)	(5)%	1 %	(5)%	(1)%	— %
Other oilseeds	—	— %	2 %	2 %	(4)%	— %
Other	(12)	(8)%	1 %	(9)%	— %	— %
Total	\$ 206	5 %	3 %	3 %	(1)%	— %

Seed	First Half 2025 vs. First Half 2024		Percent Change Due To:			
	Net Sales Change		Price & Product Mix	Volume	Currency	Portfolio / Other
(\$ In millions)	\$	%				
North America	\$ 327	6 %	3 %	4 %	(1)%	— %
EMEA	(61)	(5)%	5 %	(2)%	(8)%	— %
Latin America	(139)	(29)%	(4)%	(15)%	(10)%	— %
Asia Pacific	35	17 %	8 %	11 %	(2)%	— %
Total	\$ 162	2 %	3 %	2 %	(3)%	— %

Seed	First Half 2025 vs. First Half 2024		Percent Change Due To:			
	Net Sales Change		Price & Product Mix	Volume	Currency	Portfolio / Other
(\$ In millions)	\$	%				
Corn	\$ 260	5 %	3 %	5 %	(3)%	— %
Soybeans	(47)	(3)%	1 %	(4)%	— %	— %
Other oilseeds	(22)	(5)%	3 %	(3)%	(5)%	— %
Other	(29)	(11)%	5 %	(13)%	(3)%	— %
Total	\$ 162	2 %	3 %	2 %	(3)%	— %

Seed
Seed net sales were \$4,537 million in the second quarter of 2025, up 5 percent from \$4,331 million in the second quarter of 2024. The sales increase over the prior period was driven by a 3 percent increase in volume and a 3 percent increase in price, partially offset by a 1 percent unfavorable impact from currency.

Volume growth was driven by increased corn area and share gains in North America, partially offset by lower soybean area in North America and just-in-time seed purchases in Argentina, shifting sales to the second half. Seed pricing increases were primarily due to demand for top technology and increased out-licensing income. The unfavorable currency impacts were led by the Canadian Dollar.

Segment operating EBITDA was \$1,863 million in the second quarter of 2025, up \$165 million from \$1,698 million in the second quarter of 2024. Price execution and market share gains in North America, product mix, reduction of net royalty expense and ongoing cost and productivity actions more than offset increased compensation and research and development activities, and the unfavorable impact of currency. Segment operating EBITDA margin improved by approximately 185 basis points versus the prior-year period.

Seed net sales were \$7,244 million in the first half of 2025, up 2 percent from \$7,082 million in the first half of 2024. The sales increase over the prior period was driven by a 3 percent increase in price and a 2 percent increase in volume, partially offset by a 3 percent unfavorable impact from currency.

Seed pricing gains in most regions, led by North America, demonstrate demand for top technology and the strength of the portfolio, coupled with increased out-licensing income. Volume growth was driven primarily by increased corn area and share gains in North America, partially offset by reduced corn area and just-in-time seed purchases in Argentina, as well as lower soybean area in North America. The unfavorable currency impacts were led by the Brazilian Real and Canadian Dollar.

Segment operating EBITDA was \$2,705 million in the first half of 2025, up \$259 million from \$2,446 million in the first half of 2024. Price execution and market share gains in North America, product mix, reduction of net royalty expense, and ongoing cost and productivity actions more than offset increased compensation and research and development activities and the unfavorable impact of currency. Segment operating EBITDA margin improved by approximately 280 basis points versus the prior-year period.

Crop Protection		Three Months Ended June 30,		Six Months Ended June 30,	
(\$ In millions)		2025	2024	2025	2024
Net sales		\$ 1,919	\$ 1,781	\$ 3,629	\$ 3,522
Segment Operating EBITDA		\$ 334	\$ 255	\$ 711	\$ 565

Crop Protection	Q2 2025 vs. Q2 2024		Percent Change Due To:			
	Net Sales Change		Price & Product Mix	Volume	Currency	Portfolio / Other
(\$ In millions)	\$	%				
North America	\$ 28	4 %	1 %	4 %	(1)%	— %
EMEA	43	10 %	(1)%	8 %	3 %	— %
Latin America	75	17 %	(9)%	34 %	(8)%	— %
Asia Pacific	(8)	(3)%	3 %	(5)%	(1)%	— %
Total	\$ 138	8 %	(2)%	11 %	(1)%	— %

Crop Protection	Q2 2025 vs. Q2 2024		Percent Change Due To:			
	Net Sales Change		Price & Product Mix	Volume	Currency	Portfolio / Other
(\$ In millions)	\$	%				
Herbicides	\$ 49	5 %	(2)%	8 %	(1)%	— %
Insecticides	21	5 %	(2)%	9 %	(2)%	— %
Fungicides	92	37 %	2 %	38 %	(3)%	— %
Biologicals	7	8 %	(8)%	21 %	(5)%	— %
Other	(31)	(39)%	(4)%	(37)%	2 %	— %
Total	\$ 138	8 %	(2)%	11 %	(1)%	— %

Crop Protection	First Half 2025 vs. First Half 2024		Percent Change Due To:			
	Net Sales Change		Price & Product Mix	Volume	Currency	Portfolio / Other
(\$ In millions)	\$	%				
North America	\$ 25	2 %	(1)%	4 %	(1)%	— %
EMEA	24	2 %	(1)%	5 %	(2)%	— %
Latin America	88	13 %	(7)%	30 %	(10)%	— %
Asia Pacific	(30)	(6)%	1 %	(6)%	(1)%	— %
Total	\$ 107	3 %	(2)%	8 %	(3)%	— %

Crop Protection	First Half 2025 vs. First Half 2024		Percent Change Due To:			
	Net Sales Change		Price & Product Mix	Volume	Currency	Portfolio / Other
(\$ In millions)	\$	%				
Herbicides	\$ 23	1 %	(2)%	6 %	(3)%	— %
Insecticides	(16)	(2)%	(1)%	3 %	(4)%	— %
Fungicides	101	19 %	(2)%	25 %	(4)%	— %
Biologicals	9	5 %	(6)%	18 %	(7)%	— %
Other	(10)	(5)%	(1)%	(4)%	— %	— %
Total	\$ 107	3 %	(2)%	8 %	(3)%	— %

Crop Protection

Crop Protection net sales were \$1,919 million in the second quarter of 2025, up 8 percent from \$1,781 million in the second quarter of 2024. The sales increase over the prior period was driven by an 11 percent increase in volume, partially offset by a 2 percent decline in price and a 1 percent unfavorable impact from currency.

Volume growth was driven primarily by Latin America on demand for new products, fungicides, spinosyns and biologicals. The price decline was primarily due to the competitive pricing environment in Latin America, partially offset by North America price increases. The unfavorable currency impacts were led by the Brazilian Real.

Segment operating EBITDA was \$334 million in the second quarter of 2025, up \$79 million from \$255 million in the second quarter of 2024. Raw material deflation, productivity savings and volume growth more than offset the unfavorable impact from currency, price pressure and higher compensation and bad debt expense. Segment operating EBITDA margin improved by approximately 310 basis points versus the prior-year period.

Crop Protection net sales were \$3,629 million in the first half of 2025, up 3 percent from \$3,522 million in the first half of 2024. The sales increase over the prior period was driven by an 8 percent increase in volume, partially offset by a 3 percent unfavorable impact from currency and a 2 percent decline in price.

Volume growth was driven by demand for new products, fungicides and biologicals, while price declined due to market dynamics in Latin America. The unfavorable currency impacts were led by the Brazilian Real and Turkish Lira.

Segment operating EBITDA was \$711 million in the first half of 2025, up \$146 million from \$565 million in the first half of 2024. Raw material deflation, productivity savings and volume growth more than offset the unfavorable impact from currency, price pressure and higher compensation and bad debt expense. Segment operating EBITDA margin improved by approximately 355 basis points versus the prior-year period.

Non-GAAP Financial Measures

The company presents certain financial measures that do not conform to U.S. GAAP and are considered non-GAAP measures. These measures include Operating EBITDA and operating earnings (loss) per share. 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. Reconciliations for these non-GAAP measures to U.S. GAAP are provided below.

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. 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. 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. Operating earnings (loss) per share is defined as "earnings (loss) per common share from continuing operations - diluted" excluding the after-tax impact of significant items, the after-tax impact of non-operating benefits (costs), the after-tax impact of amortization expense associated with intangible assets existing as of the Separation from DowDuPont, and the after-tax impact of net unrealized gain or loss from mark-to-market activity for certain foreign currency derivative instruments that do not qualify for hedge accounting. Although amortization of the company's intangible assets is excluded from these non-GAAP measures, management believes it is important for investors to understand that such intangible assets contribute to revenue generation. Amortization of intangible assets that relate to past acquisitions will recur in future periods until such intangible assets have been fully amortized. Any future acquisitions may result in amortization of additional intangible assets. 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.

The company also uses Free Cash Flow as a non-GAAP measure to evaluate and discuss its liquidity position and ability to generate cash. Free Cash Flow is defined as cash provided by (used for) operating activities – continuing operations, less capital expenditures. Management believes that Free Cash Flow provides investors with meaningful information regarding the company's ongoing ability to generate cash through core operations, and the company's ability to service its indebtedness, pay dividends (when declared), make share repurchases, and meet its ongoing cash needs for its operations.

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

<i>(In millions)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Income (loss) from continuing operations after income taxes (GAAP)	\$ 1,382	\$ 1,056	\$ 2,049	\$ 1,432
Provision for (benefit from) income taxes on continuing operations	422	282	539	388
Income (loss) from continuing operations before income taxes (GAAP)	\$ 1,804	\$ 1,338	\$ 2,588	\$ 1,820
Depreciation and amortization	301	312	597	619
Interest income	(31)	(25)	(63)	(60)
Interest expense	52	66	88	107
Exchange (gains) losses - net	25	78	52	137
Non-operating (benefits) costs - net	3	30	13	82
Mark-to-market (gains) losses on certain foreign currency contracts not designated as hedges	43	(19)	52	(18)
Significant items (benefit) charge	(33)	137	26	264
Operating EBITDA (Non-GAAP)	\$ 2,164	\$ 1,917	\$ 3,353	\$ 2,951

Significant Items

<i>(In millions)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Restructuring and asset related charges - net	\$ (79)	\$ (92)	\$ (101)	\$ (167)
Estimated settlement expense ¹	—	(47)	—	(101)
Inventory write-offs ²	—	2	—	2
Gain (loss) on sale of assets ²	14	3	14	7
Acquisition-related costs ³	—	(3)	—	(5)
AltEn facility remediation charges ⁴	—	—	(37)	—
Insurance proceeds ⁵	98	—	98	—
Total pre-tax significant items benefit (charge)	\$ 33	\$ (137)	\$ (26)	\$ (264)
Total tax (provision) benefit impact of significant items ⁶	(6)	34	8	66
Tax only significant item benefit (charge) ⁷	—	—	55	—
Total significant items benefit (charge), after tax	\$ 27	\$ (103)	\$ 37	\$ (198)

1. Consists of estimated Lorsban® related charges.

2. Incremental gains (losses) associated with activities related to the 2022 Restructuring Actions. For additional information, refer to Note 6 - Restructuring and Asset Related Charges - Net, to the Consolidated Financial Statements, in the company's 2024 Annual Report.

3. Relates to acquisition-related costs relating to third-party integration costs associated with the completed acquisitions of Stoller and Symborg.

4. Relates to a charge to increase the remediation accrual at the AltEn facility relating to Corteve's estimated voluntary contribution to the solid waste and wastewater remedial action plans. See Note 12 - Commitments and Contingent Liabilities, to the interim Consolidated Financial Statements, for additional information.

5. Includes proceeds received related to prior significant items.

6. 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.

7. 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.

Reconciliation of Income (Loss) from Continuing Operations Attributable to Corteva and Earnings (Loss) Per Share of Common Stock from Continuing Operations - Diluted to Operating Earnings (Loss) and Operating Earnings (Loss) Per Share

<i>(In millions)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Income (loss) from continuing operations attributable to Corteva common stockholders (GAAP)	\$ 1,380	\$ 1,053	\$ 2,043	\$ 1,425
Less: Non-operating benefits (costs), after tax	(8)	(21)	(16)	(61)
Less: Amortization of intangibles (existing as of Separation), after tax	(110)	(118)	(219)	(235)
Less: Mark-to-market gains (losses) on certain foreign currency contracts not designated as hedges, after tax	(33)	15	(40)	14
Less: Significant items benefit (charge), after tax	27	(103)	37	(198)
Operating Earnings (Loss) (Non-GAAP)	\$ 1,504	\$ 1,280	\$ 2,281	\$ 1,905

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Earnings (loss) per share of common stock from continuing operations attributable to Corteva common stockholders - diluted (GAAP)	\$ 2.02	\$ 1.51	\$ 2.98	\$ 2.03
Less: Non-operating benefits (costs), after tax	(0.01)	(0.03)	(0.02)	(0.09)
Less: Amortization of intangibles (existing as of Separation), after tax	(0.16)	(0.16)	(0.32)	(0.34)
Less: Mark-to-market gains (losses) on certain foreign currency contracts not designated as hedges, after tax	(0.05)	0.02	(0.06)	0.02
Less: Significant items benefit (charge), after tax	0.04	(0.15)	0.05	(0.28)
Operating Earnings (Loss) Per Share (Non-GAAP)	\$ 2.20	\$ 1.83	\$ 3.33	\$ 2.72
Diluted Shares Outstanding <i>(In millions)</i>	683.1	698.1	684.7	700.4

Liquidity and Capital Resources

Information related to the company's liquidity and capital resources can be found in the company's 2024 Annual Report, Part II, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations, Liquidity & Capital Resources. The discussion below provides the updates to this information for the six months ended June 30, 2025.

<i>(In millions)</i>	June 30, 2025	December 31, 2024	June 30, 2024
Cash, cash equivalents and marketable securities	\$ 2,141	\$ 3,169	\$ 1,959
Total debt	\$ 3,629	\$ 2,703	\$ 4,724

The increase in debt balances from December 31, 2024 was primarily due to the May 2025 Senior Notes issuance and higher short-term debt, which was used to fund the company's working capital needs, capital spending, dividend payments and share repurchases. See further information in Note 11 - Short-Term Borrowings, Long-Term Debt and Available Credit Facilities, to the interim Consolidated Financial Statements.

The company believes its ability to generate cash from operations and access to capital markets and commercial paper markets will be adequate to meet anticipated cash requirements to fund its operations, including seasonal working capital, capital spending, dividend payments, share repurchases, pension obligations and litigation costs, net of recoveries. Corteva's strong financial position, liquidity and credit ratings will provide access as needed to capital markets and commercial paper markets to fund seasonal working capital needs. The company's liquidity needs can be met through a variety of sources, including cash provided by operating activities, commercial paper, syndicated credit lines, bilateral credit lines, long-term debt markets, bank financing and committed receivable repurchase facilities. Corteva considers the borrowing costs and lending terms when selecting the source to fund its operations and working capital needs.

The company had access to approximately \$6.2 billion, \$6.3 billion and \$6.2 billion at June 30, 2025, December 31, 2024 and June 30, 2024, in committed and uncommitted unused credit lines, which includes the uncommitted revolving credit lines relating to the foreign currency loans. These facilities provide support to meet the company's short-term liquidity needs and for general corporate purposes, which may include funding of discretionary and non-discretionary contributions to certain benefit plans, severance payments, repayment and refinancing of debt, working capital, capital expenditures, repurchases and

redemptions of securities, acquisitions and Corteva's costs and expenses, including the settlement of litigation and environmental remediation. These facilities are provided to the company by highly rated and well capitalized global financial institutions.

In June 2024, the Revolving Credit Facilities were refinanced for purposes of extending the maturity dates for the five-year and three-year revolving credit facilities to June 2029 and June 2027, respectively, and lowering the facility amount of the five-year revolving credit facility to \$2.85 billion and the three-year revolving credit facility to \$1.90 billion. Borrowings under the Revolving Credit Facilities will have an interest rate equal to Adjusted Term SOFR, which is Term SOFR plus 0.10 percent, plus the applicable margin. The Revolving Credit Facilities may serve as a substitute to the company's commercial paper program, and can be used, from time to time, for general corporate purposes including, but not limited to, the funding of seasonal working capital needs. The Revolving Credit Facilities contain customary representations and warranties, affirmative and negative covenants and events of default that are typical for companies with similar credit ratings. Additionally, the Revolving Credit Facilities contain a financial covenant requiring that the ratio of total indebtedness to total capitalization for Corteva and its consolidated subsidiaries not exceed 0.60. At June 30, 2025, the company was in compliance with these covenants.

In February 2025, the company amended and restated its January 2023 (as amended in July 2023, January 2024 and February 2024) 364-day revolving credit agreement (the "364-Day Revolving Credit Facility") decreasing the facility amount from \$1 billion to \$750 million and extending the expiration date to February 2026.

In May 2025, the company issued \$500 million of 5.125 percent Senior Notes due in May 2032 (the "May 2025 Debt Offering"). The proceeds were used to repay the \$500 million senior notes that matured in July 2025.

The company's indenture covenants include customary limitations on liens, sale and leaseback transactions, and mergers and consolidations affecting manufacturing plants, mineral producing properties or research facilities located in the U.S. and the consolidated subsidiaries owning such plants, properties and facilities subject to certain limitations. The outstanding long-term debt also contains customary default provisions.

The company has meaningful seasonal working capital needs based in part on providing financing to its customers. Working capital is funded through multiple methods including cash, commercial paper, the Revolving Credit Facilities, the 364-Day Revolving Credit Facility, and factoring.

The company has factoring agreements with third-party financial institutions to sell its trade receivables under both recourse and non-recourse agreements in exchange for cash proceeds in an effort to reduce its receivables risk. For arrangements that include an element of recourse, the company provides a guarantee of the trade receivables in the event of customer default. Refer to Note 8 - Accounts and Notes Receivable - Net, to the interim Consolidated Financial Statements, for more information.

The company also organizes agreements with third-party financial institutions who directly provide financing for select customers of the company's Seed and Crop Protection products in each region. Terms of the third-party loans are less than a year and programs are renewed on an annual basis. In some cases, the company guarantees a portion of the extension of such credit to such customers. Refer to Note 12 - Commitments and Contingent Liabilities, to the interim Consolidated Financial Statements, for more information on the company's guarantees.

On July 4, 2025, the One Big Beautiful Bill Act ("OBBBA") enacted changes in federal tax law. While the company is currently evaluating the potential impacts of these provisions on its tax position and overall financial results, it expects favorable impacts to its cash tax outflow for the second half of 2025 as a result of OBBBA's reinstatement of expensing of domestic research and development expenditures.

The company's cash, cash equivalents and marketable securities at June 30, 2025, December 31, 2024 and June 30, 2024 are \$2.1 billion, \$3.2 billion and \$2.0 billion, respectively, of which \$1.7 billion, \$1.7 billion and \$1.6 billion at June 30, 2025, December 31, 2024 and June 30, 2024, respectively, was held by subsidiaries in foreign countries, including United States territories. Cash, cash equivalents and marketable securities are concentrated subject to local restrictions with highly rated and well capitalized global financial institutions. The underlying credit worthiness and exposures to these counterparties are monitored on a regular basis in line with the company's overall risk management procedures. Upon actual repatriation, such earnings could be subject to withholding taxes, foreign and/or U.S. state income taxes, and taxes resulting from the impact of foreign currency movements. The cash held by foreign subsidiaries is generally used to finance the subsidiaries' operational activities and future foreign investments. At June 30, 2025, management believed that sufficient liquidity is available in the U.S. with global operating cash flows, borrowing capacity from existing committed credit facilities, and access to capital markets and commercial paper markets.

Summary of Cash Flows

Cash provided by (used for) operating activities - continuing operations was \$(1,139) million for the six months ended June 30, 2025 compared to \$(1,999) million for the six months ended June 30, 2024. The change was driven by higher net income and favorable changes in customer prepayments, derivative settlements and accounts payable due to lower payments to third-party growers resulting from lower commodity costs and planted area, partially offset by unfavorable changes in inventories due to a lower comparable decline in volumes and the sale of lower-cost inventory in the current year.

Cash provided by (used for) operating activities - discontinued operations was \$(23) million for the six months ended June 30, 2025 compared to \$(159) million for the six months ended June 30, 2024. The cash outflows were primarily related to PFAS activities that are subject to the MOU with Chemours and DuPont associated with environmental remediation activities primarily at Chemours' Fayetteville Works facility. In addition, the disbursement of the cash held in the Water District Settlement Fund is reflected in the six months ended June 30, 2024.

Cash provided by (used for) investing activities was \$(198) million for the six months ended June 30, 2025 compared to \$(305) million for the six months ended June 30, 2024. The change was primarily driven by a reduction in capital expenditures and lower purchases of investments, partially offset by higher payments to settle net investment hedges.

Cash provided by (used for) financing activities was \$187 million for the six months ended June 30, 2025 compared to \$1,518 million for the six months ended June 30, 2024. The change was primarily due to higher borrowings in 2024 to fund working capital needs, capital spending, dividend payments, and share repurchases.

In January 2025, the company's Board of Directors authorized a common stock dividend of \$0.17 per share, payable on March 17, 2025, to the shareholders of record on March 3, 2025. In April 2025, the company's Board of Directors authorized a common stock dividend of \$0.17 per share, payable on June 16, 2025, to the shareholders of record on June 2, 2025. In July 2025, the company's Board of Directors authorized a common stock dividend of \$0.18 per share, which reflects an approved increase of 5.9 percent, payable on September 15, 2025, to the shareholders of record on September 2, 2025.

On November 19, 2024, Corteva, Inc. announced that its Board of Directors authorized a \$3 billion share repurchase program to purchase Corteva, Inc.'s common stock, par value \$0.01 per share, without an expiration date ("2024 Share Buyback Plan"). The timing, price and volume of purchases will be based on market conditions, relevant securities laws and other factors. In connection with the 2024 Share Buyback Plan, the company repurchased and retired 280,000 shares in the open market for a total cost (excluding excise taxes) of \$20 million during the three and six months ended June 30, 2025.

On September 13, 2022, Corteva, Inc. announced that its Board of Directors authorized a \$2 billion share repurchase program to purchase Corteva, Inc.'s common stock, par value \$0.01 per share, without an expiration date ("2022 Share Buyback Plan"). The timing, price and volume of purchases in connection with the 2022 Share Buyback Plan were based on market conditions, relevant securities laws and other factors. In connection with the 2022 Share Buyback Plan, the company repurchased and retired 3,502,000 and 7,815,000 shares in the open market for a total cost (excluding excise taxes) of \$230 million and \$500 million for the three and six months ended June 30, 2025, respectively, and 4,486,000 and 9,116,000 shares in the open market for a total cost (excluding excise taxes) of \$250 million and \$500 million for the three and six months ended June 30, 2024, respectively.

For the full year 2025, the company expects repurchases of approximately \$1 billion under the 2024 Share Buyback Plan and the 2022 Share Buyback Plan discussed above. The total amount, timing, manner, price and volume of purchases will be based on market conditions, relevant securities laws and other market and company specific factors.

See Note 13 - Stockholders' Equity, to the interim Consolidated Financial Statements, for additional information related to the share buyback plans.

EIDP Liquidity Discussion

As discussed in EIDP Note 1 - Basis of Presentation, to the EIDP interim Consolidated Financial Statements, EIDP is a subsidiary of Corteva, Inc. and continues to be a reporting company, subject to the requirements of the Exchange Act. The discussion below relates to EIDP only and is presented to provide a Liquidity discussion for the differences between EIDP and Corteva, Inc. See EIDP Note 2 - Related Party Transactions, to the EIDP interim Consolidated Financial Statements, for further information on related party loans between EIDP and Corteva, Inc.

Cash provided by (used for) operating activities - continuing operations

EIDP's cash provided by (used for) operating activities - continuing operations was \$(1,139) million and an as-restated \$(2,008) million for the six months ended June 30, 2025 and 2024, respectively. The change was primarily driven by the items noted on page 56, under the header "Summary of Cash Flows."

Cash provided by (used for) operating activities - discontinued operations

EIDP's cash provided by (used for) operating activities - discontinued operations was \$(23) million and \$(159) million for the six months ended June 30, 2025 and 2024, respectively. The change was primarily driven by the items noted on page 56, under the header "Summary of Cash Flows."

Cash provided by (used for) investing activities

EIDP's cash provided by (used for) investing activities was \$(198) million and an as-restated \$(1,028) million for the six months ended June 30, 2025 and 2024. The change was primarily driven by the items noted above, under the header "Summary of Cash Flows," in addition to funding provided to Corteva, Inc. during 2024 on the related party Master In-House Banking Agreement prior to Corteva's intention to no longer repay borrowings from EIDP during the fourth quarter of 2024.

Cash provided by (used for) financing activities

EIDP's cash provided by (used for) financing activities was \$187 million and \$2,250 million for the six months ended June 30, 2025 and 2024. The change was primarily driven by the items noted above, under the header "Summary of Cash Flows," as well as the issuance of cash dividends by EIDP to Corteva, Inc. during the first and second quarters of 2025.

Guarantees and Off-Balance Sheet Arrangements

For detailed information related to Guarantees, Indemnifications, and Obligations for Equity Affiliates and Others, see the company's 2024 Annual Report, Part II, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations, Off-Balance Sheet Arrangements and Note 12 - Commitments and Contingent Liabilities, to the interim Consolidated Financial Statements.

Contractual Obligations

Information related to the company's contractual obligations at December 31, 2024 can be found on page 56 of the company's 2024 Annual Report. There have been no material changes to the company's contractual obligations outside the ordinary course of business from those reported in the company's 2024 Annual Report.

Item 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

See Note 15 - Financial Instruments, to the interim Consolidated Financial Statements. See also Part II, Item 7A. Quantitative and Qualitative Disclosures About Market Risk, of the company's 2024 Annual Report, for information on the company's utilization of financial instruments and an analysis of the sensitivity of these instruments.

Item 4. CONTROLS AND PROCEDURES**Corteva, Inc.****a) Evaluation of Disclosure Controls and Procedures**

The company maintains a system of disclosure controls and procedures to give reasonable assurance that information required to be disclosed in the company's reports filed or submitted under the Securities Exchange Act of 1934 ("Exchange Act") is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the Securities and Exchange Commission. These controls and procedures also give reasonable assurance that information required to be disclosed in such reports is accumulated and communicated to management to allow timely decisions regarding required disclosures.

As of June 30, 2025, the company's Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO"), together with management, conducted an evaluation of the effectiveness of the company's disclosure controls and procedures pursuant to Rules 13a-15(e) and 15d-15(e) of the Exchange Act. Based on that evaluation, the CEO and CFO concluded that these disclosure controls and procedures are effective.

b) Changes in Internal Control over Financial Reporting

There have been no changes in the company's internal control over financial reporting that occurred during the quarter ended June 30, 2025 that have materially affected, or are reasonably likely to materially affect, the company's internal control over financial reporting.

EIDP, Inc.**a) Evaluation of Disclosure Controls and Procedures**

EIDP maintains a system of disclosure controls and procedures to give reasonable assurance that information required to be disclosed in EIDP's reports filed or submitted under the Securities Exchange Act of 1934 ("Exchange Act") is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the Securities and Exchange Commission. These controls and procedures also give reasonable assurance that information required to be disclosed in such reports is accumulated and communicated to management to allow timely decisions regarding required disclosures.

As of June 30, 2025, EIDP's CEO and CFO, together with management, conducted an evaluation of the effectiveness of EIDP's disclosure controls and procedures pursuant to Rules 13a-15(e) and 15d-15(e) of the Exchange Act. Based on that evaluation, the CEO and CFO concluded that these disclosure controls and procedures are effective.

Material Weakness in Internal Control over Financial Reporting

As previously disclosed in Item 9A of our Annual Report on Form 10-K for the year ended December 31, 2024, management identified a material weakness in internal control over financial reporting as EIDP did not design and maintain effective controls to evaluate the appropriate classification of the cash flows related to intercompany transactions between EIDP and Corteva. This material weakness resulted in the restatement of EIDP's Consolidated Statement of Cash Flows for the year ended December 31, 2023, as well as a material misclassification of the Consolidated Statements of Cash Flows for each of the quarterly periods ended March 31, 2024, June 30, 2024, and September 30, 2024.

Remediation of Material Weakness as of June 30, 2025

To remediate the material weakness in its internal control over financial reporting related to the classification of intercompany transactions between EIDP and Corteva in EIDP's Consolidated Statements of Cash Flows, EIDP has implemented enhancements that were previously disclosed in Item 9A of our Annual Report on Form 10-K for the year ended December 31, 2024 to the design of its disclosure controls and procedures as they relate to the presentation of intercompany activity between EIDP and Corteva within the EIDP Consolidated Statements of Cash Flows.

As of June 30, 2025, EIDP management has performed sufficient testing over these remediation measures to conclude upon their operating effectiveness and has concluded that the material weakness identified in EIDP's internal control over financial reporting has been remediated.

b) Changes in Internal Control over Financial Reporting

There have been no changes in EIDP's internal control over financial reporting that occurred during the quarter ended June 30, 2025 that have materially affected, or are reasonably likely to materially affect, EIDP's internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. LEGAL PROCEEDINGS

The company is subject to various legal proceedings, including, but not limited to, product liability, intellectual property, antitrust, commercial, property damage, personal injury, environmental and regulatory matters arising out of the normal course of its current businesses or legacy EIDP businesses unrelated to Corteva's current businesses but allocated to Corteva as part of the Separation of Corteva from DuPont.

Often these proceedings raise complex factual and legal issues, which are subject to risks and uncertainties and which could require significant amounts of the senior leadership team's time. Litigation and other claims, along with regulatory proceedings, against the company could also materially adversely affect its operations, reputation, and/or result in the incurrence of unexpected expenses and liability. Even when the company believes liabilities are not expected to be material or the probability of loss or of an adverse unappealable final judgment is remote, the company may consider settlement of these matters, and may enter into settlement agreements, if it believes settlement is in the best interest of the company, including avoidance of future distraction and litigation defense cost, and its shareholders. Information regarding certain of these matters is set forth below and in Note 12 - Commitments and Contingent Liabilities, to the interim Consolidated Financial Statements.

Litigation related to Corteva's current businesses

Inari Disputes

On September 27, 2023, Corteva filed a lawsuit in Delaware federal court against Inari Agriculture, Inc. and Inari Agriculture N.V. (collectively "Inari") asserting claims of Plant Variety Protection infringement, indirect patent infringement, breach of contract, and civil conversion. Corteva's lawsuit alleges Inari illegally obtained various varieties of seed technologies from a seed depository and illegally transported them abroad for the purpose of performing gene editing on the technologies and then filing a patent for such technologies. In August 2024, the court denied Inari's motion to dismiss the complaint. In September 2024, Corteva amended its complaint to include additional infringement claims with respect to soybean and corn technologies. In May 2025, the federal court dismissed Inari's claims of sham litigation, patent misuse, and state-based deceptive trade practices claims. This May 2025 order was amended to reinstate Inari's estoppel defense. The trial is expected to begin in the second half of 2026.

Bayer Disputes

In August 2022, Corteva filed a lawsuit against Bayer CropScience LLP and Monsanto Company (collectively "Bayer") in federal court in Delaware for alleged infringement of Corteva's patented AAD-1 herbicide resistance technology used in Enlist® corn. The complaint for this lawsuit was amended to include additional patents that are closely related to this patented technology for soybeans. Corteva seeks to enjoin Bayer from continuing to infringe, as well as appropriate monetary damages. Bayer has filed an answer to the complaint and has asserted various affirmative defenses including invalidity. In August 2023, the court issued a decision adopting Corteva's claim construction for all five disputed patent terms subject to this litigation.

In December 2023, the Patent Trial and Appeal Board ("PTAB") authorized an Inter Partes Review ("IPR") proceeding initiated by Bayer to review the patentability of three patents subject to the AAD-1 litigation. Inari joined the IPR proceeding. In December 2024, the PTAB issued a decision invalidating these patents on the basis they were unpatentable. Corteva appealed this decision and Corteva's AAD-1 lawsuit remains stayed during pendency of the IPR appeal. Corteva holds numerous additional patents covering its Enlist® traits or Enlist® weed control system. Therefore, the IPR process is not expected to impact our ability to license and protect Enlist E3® traits.

In October 2023, the U.S. Patent and Trademark Office granted an ex parte reexamination of the patent for AAD-1 herbicide resistance technology used in Enlist® corn based upon Inari's petition for review. Inari alleges the AAD-1 patent is not patentably distinct from another Corteva patent for maize technology, and therefore not valid unless Corteva files a terminal disclaimer giving up its patent term adjustment for the AAD-1 technology, which would result in the AAD-1 patent having an expiration date effective in May 2025.

In August 2022, Bayer filed breach of contract/declaratory judgment lawsuit in Delaware state court against Corteva relating to an agrobacterium cross-license agreement and E3® soybeans. Further information with respect to these proceedings is set forth under "Bayer Dispute" in Note 12 - Commitments and Contingent Liabilities, to the interim Consolidated Financial Statements.

In October 2022, Corteva filed a lawsuit against Bayer in Delaware state court seeking a declaration that, under the terms of Corteva's licensing agreement and the law, Bayer is not entitled to collect patent royalties on the Roundup Ready® Corn 2 trait after Bayer's U.S. patent protection expires, and therefore is no longer required to pay royalties under the licensing agreement and entitled to recover relevant royalties paid. In September 2024, the court granted Bayer's motion for summary judgment.

Corteva's appeal was heard by the Delaware Supreme Court, *en banc*, in May 2025 with a decision anticipated in the second half of 2025. Additionally, Corteva initiated arbitration of two additional agreements with Bayer seeking similar relief. Discussions continue between Corteva and Bayer to seek a resolution to these disputes.

Other Matters

Further information with respect to litigation matters related to Corteva's current business is set forth under "Federal Trade Commission Investigation" and "Lorsban® Lawsuits" in Note 12 - Commitments and Contingent Liabilities, to the interim Consolidated Financial Statements.

Litigation related to legacy EIDP businesses unrelated to Corteva's current businesses

As discussed below and in Note 12 - Commitments and Contingent Liabilities, to the interim Consolidated Financial Statements, certain of the environmental proceedings and litigation allocated to Corteva as part of the Separation from DuPont relate to the legacy EIDP businesses, including their use of PFOA, which, for purposes of this report, means collectively perfluorooctanoic acid and its salts, including the ammonium salt and does not distinguish between the two forms, and PFAS, which means per- and polyfluoroalkyl substances, including PFOA, PFOS (perfluorooctanesulfonic acid), GenX and other perfluorinated chemicals and compounds ("PFCs"). This litigation includes multiple natural resource damage lawsuits across the United States filed by municipalities and alleging PFOA contamination, as well as, lawsuits by four municipalities in the Netherlands alleging contamination of land and groundwater resulting from the emission of PFOA and GenX by Corteva, DuPont and Chemours.

In addition to the matters set forth in Note 12 - Commitments and Contingent Liabilities, to the interim Consolidated Financial Statements, on March 25, 2019, the New Jersey Department of Environmental Protection ("NJDEP") issued a Statewide PFAS Directive to several companies, including Chemours, DuPont, and EIDP. The Directive seeks information relating to the use and environmental release of PFAS and PFAS-replacement chemicals at and from two former EIDP sites in New Jersey, Chambers Works and Parlin, and a funding source for costs related to the NJDEP's investigation of PFAS issues and PFAS testing and remediation. This matter will be resolved upon the court's approval of the NJ Statewide Settlement described in Note 12 - Commitments and Contingent Liabilities, to the interim Consolidated Financial Statements.

Other Environmental Proceedings

The company believes it is remote that the following matters will have a material impact on its financial position, liquidity or results of operations. The matters below involve the potential for \$1 million or more in monetary fines and are included per Item 103(3)(c)(iii) of Regulation S-K of the Securities Exchange Act of 1934, as amended.

Related to Corteva's current businesses

Nebraska Department of Environment and Energy, AltEn Facility

The EPA and the Nebraska Department of Environment and Energy ("NDEE") are pursuing investigations, response and removal actions, litigation and enforcement action related to an ethanol plant located near Mead, Nebraska and owned and operated by AltEn LLC ("AltEn"). Corteva is one of six seed companies, who were customers of AltEn (collectively, the "Facility Response Group"), participating in the NDEE's Voluntary Cleanup Program to address certain interim remediation needs at the site. Further information with respect to these proceedings is set forth under "Nebraska Department of Environment and Energy, AltEn Facility" in Note 12 - Commitments and Contingent Liabilities, to the interim Consolidated Financial Statements.

Related to legacy EIDP businesses unrelated to Corteva's current businesses

Divested Neoprene Facility, La Place, Louisiana - EPA Compliance Inspection

In 2016, the EPA conducted a focused compliance investigation at the Denka Performance Elastomer LLC ("Denka") neoprene manufacturing facility in La Place, Louisiana. EIDP sold the neoprene business, including this manufacturing facility, to Denka in the fourth quarter of 2015. In the spring of 2017, the EPA, the DOJ, the Louisiana Department of Environmental Quality, EIDP and Denka began discussions relating to the inspection conclusions and allegations of noncompliance arising under the Clean Air Act, including leak detection and repair. In March 2025, the EPA and DOJ dismissed the action against Denka and EIDP. Following the dismissal, a private action mirroring the government's original claims was filed, as well as adding allegations of violations of the U.S. Resource Conservation and Recovery Act and U.S. Clean Water Act. Under the Separation Agreement, DuPont is defending and indemnifying the company in this matter.

New Jersey Directive Pompton Lakes

On March 27, 2019, the NJDEP issued to Chemours and EIDP a Natural Resource Damages Directive relating to chemical contamination (non-PFAS) at and around EIDP’s former Pompton Lakes facility in New Jersey. The Directive alleges that this contamination has harmed the natural resources of New Jersey. It seeks \$125,000 as reimbursement for the cost of preparing a natural resource damages assessment, which the State will use to determine the extent of such damage and the amount it expects to seek to restore the affected natural resources to their pre-damage state. This matter will be resolved upon the court’s approval of the NJ Statewide Settlement described in Note 12 - Commitments and Contingent Liabilities, to the interim Consolidated Financial Statements.

EPA CERCLA Claim

In April 2024, the U.S. Environmental Protection Agency ("EPA") also designated PFOA and PFAS as hazardous substances under the Comprehensive Environmental Response, Compensation, and Liability Act ("CERCLA"). In November 2024, the EPA issued a letter to DuPont, EIDP and Corteva asserting CERCLA claims related to alleged PFAS contamination from six historical and present DuPont and Chemours sites and providing a demand for cleanup and restoration costs. In February 2025, discussions between the parties regarding these claims were temporarily paused so the new U.S. presidential administration may review the designation of PFOA and PFOS as CERCLA hazardous substances.

Item 1A. RISK FACTORS

Except for the risk factor set forth below, there have been no material changes in the company’s risk factors discussed in Part I, Item 1A, Risk Factors, in the company’s most recently filed 2024 Annual Report.

Risks Related to our Industry

Recent funding and staff reductions, including at the EPA, the U.S. Department of Agriculture (“USDA”), the U.S. Food and Drug Administration (“FDA”), and the U.S. Department of Health and Human Services (HHS), could hinder our ability to receive timely regulatory approvals.

Corteva’s genetically modified seed products are subject to regulatory oversight under the Coordinated Framework for the Regulation of Biotechnology, which includes the regulatory authority of the USDA addressing plant safety, as well as the authority of the FDA for food and feed safety. Corteva’s pesticidal crop protection products and certain biotechnology developed seed products that express pesticidal traits are also regulated by the EPA to verify that there is no unreasonable adverse effect to the environment. For Corteva’s crop protection products, the EPA is responsible for registering and overseeing the approval and marketing of pesticides, while the USDA and the FDA monitor levels of pesticide residue permitted on or in crops. See Part I – Item 1 – Business – Regulatory Considerations in our Annual Report for more information on the regulation of our business.

Significant staff or funding reductions may significantly impact the timelines for reviewing our regulatory submissions and re-registrations. Longer-term structural changes at these agencies may extend the time it takes to commercialize our products, thereby having a material adverse effect on our business, results of operations, and the value of our intellectual property.

Item 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS
Issuer Purchases of Equity Securities

The following table summarizes information with respect to the company’s purchase of its common stock during the three months ended June 30, 2025:

Month	Total Number of Shares Purchased	Average Price Paid per Share	Shares Purchased as Part of the Company's Publicly Announced Share Buyback Program ¹	Approximate Value of Shares that May Yet Be Purchased Under the Program ⁽¹⁾ (Dollars in millions)
April 2025	936,031	\$ 58.97	936,031	\$ 3,175
May 2025	2,291,981	\$ 67.85	2,291,981	3,019
June 2025	553,909	\$ 70.95	553,909	2,980
Total	3,781,921	\$ 66.11	3,781,921	2,980

1. On November 19, 2024 and September 13, 2022, Corteva, Inc. announced that its Board of Directors authorized a \$3 billion share repurchase program and \$2 billion share repurchase program, respectively, to purchase Corteva, Inc.’s common stock, par value \$0.01 per share, without an expiration date. The timing, price and volume of purchases will be based on market conditions, relevant securities laws and other factors.

Item 3. Defaults Upon Senior Securities

None.

Item 5. OTHER INFORMATION

None.

Item 6. EXHIBITS

Exhibit Number	Description
2.1	Separation and Distribution Agreement by and among DowDuPont Inc., Dow Inc. and Corteva, Inc. (incorporated by reference to Exhibit No. 2.1 to Amendment 3 to Corteva's Registration Statement on Form 10 (Commission file number 001-38710), filed on April 16, 2019).
3.1	Amended and Restated Certificate of Incorporation of Corteva, Inc. (incorporated by reference to Exhibit No. 3.1 to Corteva's Current Report on Form 8-K (Commission file number 001-38710), filed on May 2, 2024).
3.2	Amended and Restated Bylaws of Corteva, Inc. (incorporated by reference to Exhibit No. 3.1 to Corteva's Current Report on Form 8-K (Commission file number 001-38710), filed on December 21, 2022).
3.3	Amended and Restated Certificate of Incorporation of EIDP, Inc. (incorporated by reference to Exhibit No. 3.3 to Corteva's and EIDP's Quarterly Report on Form 10-Q (Commission file numbers 001-38710 and 001-00815), filed on May 4, 2023).
3.4	Amended and Restated Bylaws of EIDP, Inc. (incorporated by reference to Exhibit 3.2 to EIDP's Current Report on Form 8-K (Commission file number 001-00815) dated September 1, 2017).
4	Corteva agrees to provide the Commission, on request, copies of instruments defining the rights of holders of long-term debt of Corteva and its subsidiaries.
10.1	Judicial Consent Order between The State of New Jersey and Chemours Company, DuPont de Nemours, Inc., together with Corteva, Inc. and EIDP, Inc.
31.1	Rule 13a-14(a)/15d-14(a) Certification of the company's and EIDP's Principal Executive Officer.
31.2	Rule 13a-14(a)/15d-14(a) Certification of the company's and EIDP's Principal Financial Officer.
32.1	Section 1350 Certification of the company's and EIDP's Principal Executive Officer. The information contained in this Exhibit shall not be deemed filed with the Securities and Exchange Commission nor incorporated by reference in any registration statement filed by the registrant under the Securities Act of 1933, as amended.
32.2	Section 1350 Certification of the company's and EIDP's Principal Financial Officer. The information contained in this Exhibit shall not be deemed filed with the Securities and Exchange Commission nor incorporated by reference in any registration statement filed by the registrant under the Securities Act of 1933, as amended.
101.INS	XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
101.SCH	Inline XBRL Taxonomy Extension Schema Document
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104	Cover Page Interactive Data File – The Cover Page XBRL tags are embedded within the Inline XBRL document (included in Exhibit 101.INS)

SIGNATURE

Corteva, Inc.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Corteva, Inc.
(Registrant)

Date: August 7, 2025

By: /s/ Brian Titus

Brian Titus
Vice President, Controller
(Principal Accounting Officer)

EIDP, Inc.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

EIDP, Inc.
(Registrant)

Date: August 7, 2025

By: /s/ Brian Titus

Brian Titus
Vice President, Controller
(Principal Accounting Officer)

EIDP, Inc.

Index to the Consolidated Financial Statements

	Page(s)
Consolidated Financial Statements (Unaudited):	
Consolidated Statements of Operations	67
Consolidated Statements of Comprehensive Income (Loss)	68
Consolidated Balance Sheets	69
Consolidated Statements of Cash Flows	70
Consolidated Statements of Equity	71
Notes to the Interim Consolidated Financial Statements (Unaudited)	73

CONSOLIDATED FINANCIAL STATEMENTS OF EIDP, Inc.
**EIDP, Inc.
Consolidated Statements of Operations (Unaudited)**

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
<i>(In millions, except per share amounts)</i>				
Net sales	\$ 6,456	\$ 6,112	\$ 10,873	\$ 10,604
Cost of goods sold	2,932	2,918	5,274	5,468
Research and development expense	375	357	710	689
Selling, general and administrative expenses	1,156	1,054	1,907	1,790
Amortization of intangibles	161	174	323	351
Restructuring and asset related charges - net	79	92	101	167
Other income (expense) - net	103	(100)	118	(192)
Interest expense	52	66	88	107
Income (loss) from continuing operations before income taxes	1,804	1,351	2,588	1,840
Provision for (benefit from) income taxes on continuing operations	422	285	539	393
Income (loss) from continuing operations after income taxes	1,382	1,066	2,049	1,447
Income (loss) from discontinued operations after income taxes	(66)	—	(77)	47
Net income (loss)	1,316	1,066	1,972	1,494
Net income (loss) attributable to noncontrolling interests	—	—	1	2
Net income (loss) attributable to EIDP, Inc.	\$ 1,316	\$ 1,066	\$ 1,971	\$ 1,492

See Notes to the Interim Consolidated Financial Statements beginning on page 73.

EIDP, Inc.
Consolidated Statements of Comprehensive Income (Loss) (Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
<i>(In millions)</i>				
Net income (loss)	\$ 1,316	\$ 1,066	\$ 1,972	\$ 1,494
Other comprehensive income (loss) - net of tax:				
Cumulative translation adjustments	683	(326)	869	(630)
Adjustments to pension benefit plans	1	—	2	1
Adjustments to other benefit plans	(4)	(3)	(7)	(5)
Unrealized gain (loss) on investments	3	(1)	5	(23)
Derivative instruments	(56)	16	(44)	10
Total other comprehensive income (loss)	627	(314)	825	(647)
Comprehensive income (loss)	1,943	752	2,797	847
Comprehensive income (loss) attributable to noncontrolling interests - net of tax	—	—	1	2
Comprehensive income (loss) attributable to EIDP, Inc.	\$ 1,943	\$ 752	\$ 2,796	\$ 845

See Notes to the Interim Consolidated Financial Statements beginning on page 73.

EIDP, Inc.
Consolidated Balance Sheets (Unaudited)

<i>(In millions, except share amounts)</i>	June 30, 2025	December 31, 2024	June 30, 2024
Assets			
Current assets			
Cash and cash equivalents	\$ 2,065	\$ 3,106	\$ 1,839
Marketable securities	76	63	120
Accounts and notes receivable - net	8,674	5,676	7,615
Inventories	4,316	5,432	4,893
Other current assets	873	820	892
Total current assets	16,004	15,097	15,359
Investment in nonconsolidated affiliates	134	134	113
Property, plant and equipment	9,455	9,074	9,088
Less: Accumulated depreciation	5,302	4,975	4,933
Net property, plant and equipment	4,153	4,099	4,155
Goodwill	10,518	10,408	10,490
Other intangible assets	8,583	8,876	9,238
Deferred income taxes	449	401	538
Other assets	1,918	1,810	2,691
Total Assets	\$ 41,759	\$ 40,825	\$ 42,584
Liabilities and Equity			
Current liabilities			
Short-term borrowings and finance lease obligations	\$ 1,942	\$ 750	\$ 2,253
Accounts payable	3,828	4,039	3,300
Income taxes payable	485	207	488
Deferred revenue	358	3,287	413
Accrued and other current liabilities	2,899	2,096	2,490
Total current liabilities	9,512	10,379	8,944
Long-term debt	1,687	1,953	2,471
Other noncurrent liabilities			
Deferred income tax liabilities	258	478	607
Pension and other post-employment benefits	2,229	2,271	2,452
Other noncurrent obligations	1,918	1,707	1,560
Total noncurrent liabilities	6,092	6,409	7,090
Commitments and contingent liabilities			
Stockholders' equity			
Preferred stock, without par value – cumulative; 23,000,000 shares authorized; issued at June 30, 2025, December 31, 2024, and June 30, 2024:			
\$4.50 Series – 1,673,000 shares (callable at \$120)	169	169	169
\$3.50 Series – 700,000 shares (callable at \$102)	70	70	70
Common stock, \$0.30 par value; 1,800,000,000 shares authorized; 200 issued at June 30, 2025, December 31, 2024, and June 30, 2024	—	—	—
Additional paid-in capital	24,548	24,464	24,399
Due from Parent	—	(129)	—
Retained earnings (accumulated deficit)	4,009	2,930	5,233
Accumulated other comprehensive income (loss)	(2,644)	(3,469)	(3,324)
Total EIDP, Inc. stockholders' equity	26,152	24,035	26,547
Noncontrolling interests	3	2	3
Total equity	26,155	24,037	26,550
Total Liabilities and Equity	\$ 41,759	\$ 40,825	\$ 42,584

See Notes to the Interim Consolidated Financial Statements beginning on page 73.

EIDP, Inc.
Consolidated Statements of Cash Flows (Unaudited)

	Six Months Ended June 30,	
	2025	2024 (Restated)
<i>(In millions)</i>		
Operating activities		
Net income (loss)	\$ 1,972	\$ 1,494
(Income) loss from discontinued operations after income taxes	77	(47)
Adjustments to reconcile net income (loss) to cash provided by (used for) operating activities:		
Depreciation and amortization	597	619
Provision for (benefit from) deferred income tax	(209)	(303)
Net periodic pension and OPEB (benefit) cost, net	19	82
Pension and OPEB contributions	(84)	(95)
Net (gain) loss on sales of property, businesses, consolidated companies, and investments	(17)	(17)
Restructuring and asset related charges - net	101	167
Other net loss	272	245
Changes in assets and liabilities, net		
Accounts and notes receivable	(2,544)	(2,427)
Inventories	1,310	1,783
Accounts payable	(356)	(913)
Deferred revenue	(2,944)	(2,978)
Other assets and liabilities	667	382
Cash provided by (used for) operating activities - continuing operations	(1,139)	(2,008)
Cash provided by (used for) operating activities - discontinued operations	(23)	(159)
Cash provided by (used for) operating activities	(1,162)	(2,167)
Investing activities		
Capital expenditures	(212)	(262)
Net payments from (advances to) Parent on in-house banking arrangement	—	(723)
Proceeds from sales of property, businesses, and consolidated companies - net of cash divested	25	20
Purchases of investments	—	(136)
Proceeds from sales and maturities of investments	62	65
Proceeds from (payments for) settlement of net investment hedge	(56)	15
Other investing activities, net	(17)	(7)
Cash provided by (used for) investing activities	(198)	(1,028)
Financing activities		
Net change in borrowings (less than 90 days)	28	628
Net payments from (advances to) Parent on in-house banking arrangement	129	—
Proceeds from debt	1,214	2,559
Payments on debt	(335)	(943)
Proceeds from exercise of stock options	70	28
Dividends paid to Parent	(888)	—
Other financing activities, net	(31)	(22)
Cash provided by (used for) financing activities	187	2,250
Effect of exchange rate changes on cash, cash equivalents and restricted cash equivalents	68	(72)
Increase (decrease) in cash, cash equivalents and restricted cash equivalents	(1,105)	(1,017)
Cash, cash equivalents and restricted cash equivalents at beginning of period	3,422	3,158
Cash, cash equivalents and restricted cash equivalents at end of period	\$ 2,317	\$ 2,141

See Notes to the Interim Consolidated Financial Statements beginning on page 73.

EIDP, Inc.
Consolidated Statements of Equity (Unaudited)

<i>(In millions)</i>	<i>Preferred Stock</i>	<i>Common Stock</i>	<i>Additional Paid-in Capital</i>	<i>Due from Parent</i>	<i>Retained Earnings (Accum. Deficit)</i>	<i>Accum. Other Comp. Income (Loss)</i>	<i>Non-Controlling Interests</i>	<i>Total Equity</i>
2024								
Balance at January 1, 2024	\$ 239	\$ —	\$ 24,349	\$ —	\$ 3,747	\$ (2,677)	\$ 2	\$ 25,660
Net income (loss)					426		2	428
Other comprehensive income (loss)						(333)		(333)
Preferred dividends (\$4.50 Series - \$1.125 per share, \$3.50 Series - \$0.875 per share)					(3)			(3)
Issuance of Corteva stock			8					8
Share-based compensation			3		(1)			2
Other - net					—		(1)	(1)
Balance at March 31, 2024	\$ 239	\$ —	\$ 24,360	\$ —	\$ 4,169	\$ (3,010)	\$ 3	\$ 25,761
Net income (loss)					1,066		—	1,066
Other comprehensive income (loss)						(314)		(314)
Preferred dividends (\$4.50 Series - \$1.125 per share, \$3.50 Series - \$0.875 per share)					(2)			(2)
Issuance of Corteva stock			20					20
Share-based compensation			15					15
Other - net			4				—	4
Balance at June 30, 2024	\$ 239	\$ —	\$ 24,399	\$ —	\$ 5,233	\$ (3,324)	\$ 3	\$ 26,550

<i>(In millions)</i>	<i>Preferred Stock</i>	<i>Common Stock</i>	<i>Additional Paid-in Capital</i>	<i>Due from Parent</i>	<i>Retained Earnings (Accum. Deficit)</i>	<i>Accum. Other Comp. Income (Loss)</i>	<i>Non-Controlling Interests</i>	<i>Total Equity</i>
2025								
Balance at January 1, 2025	\$ 239	\$ —	\$ 24,464	\$ (129)	\$ 2,930	\$ (3,469)	\$ 2	\$ 24,037
Net income (loss)					655		1	656
Other comprehensive income (loss)						198		198
Due from Parent				129				129
Preferred dividends (\$4.50 Series - \$1.125 per share, \$3.50 Series - \$0.875 per share)					(3)			(3)
Issuance of Corteva stock			35					35
Share-based compensation			(2)					(2)
Dividend to Parent					(513)			(513)
Other - net					1			1
Balance at March 31, 2025	\$ 239	\$ —	\$ 24,497	\$ —	\$ 3,070	\$ (3,271)	\$ 3	\$ 24,538
Net income (loss)					\$ 1,316		\$ —	1,316
Other comprehensive income (loss)						627		627
Due from Parent				—				—
Preferred dividends (\$4.50 Series - \$1.125 per share, \$3.50 Series - \$0.875 per share)					(2)			(2)
Issuance of Corteva stock			35					35
Share-based compensation			17					17
Dividend to Parent					(375)			(375)
Other - net			(1)		—			(1)
Balance at June 30, 2025	\$ 239	\$ —	\$ 24,548	\$ —	\$ 4,009	\$ (2,644)	\$ 3	\$ 26,155

See Notes to the Interim Consolidated Financial Statements beginning on page 73.

EIDP, Inc.

Notes to the Interim Consolidated Financial Statements (Unaudited)

Table of Contents

Note		Page
1	Basis of Presentation	74
2	Related Party Transactions	75
3	Income Taxes	76
4	Segment Information	76

NOTE 1 - BASIS OF PRESENTATION

Corteva, Inc. owns 100 percent of the outstanding common stock of EIDP. EIDP is a subsidiary of Corteva, Inc. and continues to be a reporting company, subject to the requirements of the Exchange Act. The primary differences between Corteva, Inc. and EIDP are outlined below:

- **Preferred Stock** - EIDP has preferred stock outstanding to third parties which is accounted for as a non-controlling interest at the Corteva, Inc. level. Each share of EIDP Preferred Stock - \$4.50 Series and EIDP Preferred Stock - \$3.50 Series issued and outstanding at the effective date of the Corteva Distribution remains issued and outstanding as to EIDP and was unaffected by the Corteva Distribution.
- **Related Party Loan** - EIDP engaged in a series of debt redemptions during the second quarter of 2019 that were partially funded through an intercompany loan from Corteva, Inc. This was eliminated in consolidation at the Corteva, Inc. level but remained on EIDP's consolidated financial statements at the standalone level (including the associated interest) through its repayment date in the fourth quarter of 2023.
- **Master In-House Banking Agreement** - A Master In-House Banking Agreement exists to which EIDP is a party, along with Corteva and certain consolidated subsidiaries, as more fully described in EIDP Note 2 - Related Party Transactions, to the EIDP interim Consolidated Financial Statements. Through the third quarter of 2024, EIDP earned interest on Corteva, Inc.'s borrowings under the Master In-House Banking Agreement; however, beginning in the fourth quarter of 2024 no interest has been recognized by EIDP and the amount due from Corteva, Inc. is classified within equity of EIDP due to a change in repayment intent related to the arrangement. Such transactions are eliminated in consolidation at the Corteva, Inc. level.
- **Capital Structure** - At June 30, 2025, Corteva, Inc.'s capital structure consists of 679,879,000 issued shares of common stock, par value \$0.01 per share.

The accompanying footnotes relate to EIDP only, and not to Corteva, Inc., and are presented to show differences between EIDP and Corteva, Inc.

For the footnotes listed below, refer to the following Corteva, Inc. footnotes:

- Note 1 - Summary of Significant Accounting Policies - refer to page 9 of the Corteva, Inc. interim Consolidated Financial Statements
- Note 2 - Recent Accounting Guidance - refer to page 9 of the Corteva, Inc. interim Consolidated Financial Statements
- Note 3 - Revenue - refer to page 10 of the Corteva, Inc. interim Consolidated Financial Statements
- Note 4 - Restructuring and Asset Related Charges - Net - refer to page 11 of the Corteva, Inc. interim Consolidated Financial Statements
- Note 5 - Supplementary Information - refer to page 13 of the Corteva, Inc. interim Consolidated Financial Statements. In addition, EIDP earned interest on a related party loan receivable from Corteva, Inc. through the third quarter of 2024; refer to EIDP Note 2 - Related Party Transactions, of the EIDP interim Consolidated Financial Statements, below.
- Note 6 - Income Taxes - Differences exist between Corteva, Inc. and EIDP; refer to EIDP Note 3 - Income Taxes, of the EIDP interim Consolidated Financial Statements, below
- Note 7 - Earnings Per Share of Common Stock - Not applicable for EIDP
- Note 8 - Accounts and Notes Receivable - Net - refer to page 17 of the Corteva, Inc. interim Consolidated Financial Statements
- Note 9 - Inventories - refer to page 18 of the Corteva, Inc. interim Consolidated Financial Statements
- Note 10 - Other Intangible Assets - refer to page 18 of the Corteva, Inc. interim Consolidated Financial Statements
- Note 11 - Short-Term Borrowings, Long-Term Debt and Available Credit Facilities - refer to page 18 of the Corteva, Inc. interim Consolidated Financial Statements.
- Note 12 - Commitments and Contingent Liabilities - refer to page 20 of the Corteva, Inc. interim Consolidated Financial Statements
- Note 13 - Stockholders' Equity - refer to page 30 of the Corteva, Inc. interim Consolidated Financial Statements
- Note 14 - Pension Plans and Other Post Employment Benefits - refer to page 32 of the Corteva, Inc. interim Consolidated Financial Statements
- Note 15 - Financial Instruments - refer to page 33 of the Corteva, Inc. interim Consolidated Financial Statements
- Note 16 - Fair Value Measurements - refer to page 38 of the Corteva, Inc. interim Consolidated Financial Statements
- Note 17 - Segment Information - Differences exist between Corteva, Inc. and EIDP; refer to EIDP Note 4 - Segment Information, of the EIDP interim Consolidated Financial Statements, below.

Restatement of Previously Issued Financial Statements

Background

As disclosed in EIDP Note 2 – Related Party Transactions, to the EIDP interim Consolidated Financial Statements, EIDP and Corteva, including certain consolidated subsidiaries, are party to a Master In-House Banking Agreement (“IHB Arrangement”). During management’s review of the financial results for the fourth quarter of 2024, a material misclassification in the EIDP, Inc. Consolidated Statements of Cash Flows was identified. Beginning in the fourth quarter of 2023, and continuing into each of the quarterly periods ended March 31, 2024, June 30, 2024, and September 30, 2024, cash outflows covering intercompany activities with Corteva, Inc., EIDP's parent company ("Parent"), under the IHB Arrangement were incorrectly reflected within “Cash provided by (used for) operating activities – continuing operations” rather than “Cash provided by (used for) investing and financing activities.” Corteva, Inc. previously confirmed the misclassification was isolated to EIDP's standalone financial statements, and did not impact the consolidated financial statements of Corteva, as intercompany transactions are eliminated upon consolidation. At that time, based on management’s assessment of the materiality of these errors on EIDP's prior period consolidated financial statements under the applicable guidance prescribed by the Securities and Exchange Commission, a conclusion was reached that the errors were material to previously issued EIDP interim and annual Consolidated Statements of Cash Flows.

The restatement to the June 30, 2024 interim Consolidated Statements of Cash Flows is as follows:

Restated Interim Consolidated Statements of Cash Flows

For the Six Months Ended June 30, 2024			
(In millions)	As Reported	Adjustment	As Restated
Cash provided by (used for) operating activities - continuing operations	\$ (2,731)	\$ 723	\$ (2,008)
Cash provided by (used for) operating activities	\$ (2,890)	\$ 723	\$ (2,167)
Cash provided by (used for) investing activities	\$ (305)	\$ (723)	\$ (1,028)

NOTE 2 - RELATED PARTY TRANSACTIONS

Transactions with Corteva

EIDP and Corteva, including certain consolidated subsidiaries (collectively the “Participating Companies”), are party to a Master In-House Banking Agreement, which established banking arrangements to facilitate the management of the cash and liquidity needs of the Participating Companies. Historically, in periods where EIDP had a net amount due from Corteva, Inc., EIDP classified the amount within other assets given Corteva, Inc. had both the ability and intent to repay the amounts due. Beginning in the fourth quarter of 2024, Corteva, Inc.'s intent to repay the amounts due changed and therefore, borrowings under this agreement are now classified within equity of EIDP. As of June 30, 2025 and December 31, 2024, EIDP had a due from Parent of \$— million and \$129 million, respectively, classified within the equity section of EIDP’s Consolidated Balance Sheets. In addition, EIDP issued dividends to Corteva, Inc. amounting to \$375 million and \$888 million during the three and six months ended June 30, 2025, respectively, which were utilized by Corteva, Inc. to repay amounts due to EIDP.

EIDP had a due from Parent of \$1,120 million related to the Master In-House Banking Agreement included in other assets in EIDP's interim Consolidated Balance Sheets as of June 30, 2024. Additionally, EIDP earned interest income from Corteva, Inc. of \$13 million and \$20 million under this agreement for the three and six months ended June 30, 2024, respectively, which is reflected as other income (expense) - net in EIDP's interim Consolidated Statements of Operations.

As of June 30, 2025, December 31, 2024 and June 30, 2024, EIDP had payables to Corteva, Inc., of \$15 million, \$9 million and \$24 million included in accrued and other current liabilities, respectively, and \$149 million, \$149 million and \$140 million included in other noncurrent obligations, respectively, in the interim Consolidated Balance Sheets related to Corteva's indemnification liabilities to Dow and DuPont per the Separation Agreements (refer to page 21 of the Corteva, Inc. interim Consolidated Financial Statements for further details of the Separation Agreements).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

NOTE 3 - INCOME TAXES

Refer to page 15 of the Corteva, Inc. interim Consolidated Financial Statements for discussion of tax items that do not differ between Corteva, Inc. and EIDP.

The effective tax rate was 23.4 percent and 20.8 percent for the three and six months ended June 30, 2025 and 21.1 percent and 21.4 percent for the three and six months ended June 30, 2024, respectively.

EIDP's effective tax rates for the three and six months ended June 30, 2025 and 2024 were driven by the net tax benefits discussed on page 47 of the Corteva, Inc. interim Consolidated Financial Statements.

NOTE 4 - SEGMENT INFORMATION

There are no differences in reporting structure or segments between Corteva, Inc. and EIDP. In addition, there are no differences between Corteva, Inc. and EIDP segment net sales, segment operating EBITDA, segment assets, or significant items by segment; refer to page 38 of the Corteva, Inc. interim Consolidated Financial Statements for background information on the segments as well as further details regarding segment metrics. The tables below reconcile income (loss) from continuing operations after income taxes to segment operating EBITDA, as differences exist between Corteva, Inc. and EIDP.

Reconciliation to interim Consolidated Financial Statements

Income (loss) from continuing operations after income taxes to segment operating EBITDA <i>(In millions)</i>	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Income (loss) from continuing operations after income taxes	\$ 1,382	\$ 1,066	\$ 2,049	\$ 1,447
Provision for (benefit from) income taxes on continuing operations	422	285	539	393
Income (loss) from continuing operations before income taxes	\$ 1,804	\$ 1,351	\$ 2,588	\$ 1,840
Depreciation and amortization	301	312	597	619
Interest income	(31)	(25)	(63)	(60)
Interest expense	52	66	88	107
Exchange (gains) losses - net	25	78	52	137
Non-operating (benefits) costs - net	3	30	13	82
Mark-to-market (gains) losses on certain foreign currency contracts not designated as hedges	43	(19)	52	(18)
Significant items (benefit) charge	(33)	137	26	264
Corporate expenses	33	36	63	60
Segment operating EBITDA	\$ 2,197	\$ 1,966	\$ 3,416	\$ 3,031

MATTHEW J. PLATKIN
ATTORNEY GENERAL OF NEW JERSEY
R.J. Hughes Justice Complex
25 Market Street, P.O. Box 093
Trenton, New Jersey 08625-0093
Attorney for Plaintiffs

By: Gwen Farley
Deputy Attorney General
Attorney ID No. 000081999
Ph. (609) 376-2740
Gwen.Farley@law.njoag.gov

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

NEW JERSEY DEPARTMENT OF
ENVIRONMENTAL PROTECTION; THE
COMMISSIONER OF THE NEW JERSEY
DEPARTMENT OF ENVIRONMENTAL
PROTECTION; and THE
ADMINISTRATOR OF THE NEW JERSEY
SPILL COMPENSATION FUND,

Plaintiffs,

v.

E. I. DU PONT DE NEMOURS AND
COMPANY; THE CHEMOURS
COMPANY; THE CHEMOURS COMPANY
FC, LLC; THE 3M COMPANY; DUPONT
SPECIALTY PRODUCTS USA, LLC;
CORTEVA, INC.; DUPONT DE NEMOURS,
INC.; and "ABC CORPORATIONS" 1-10
(NAMES FICTITIOUS),

Defendants.

Case No.: 1:19-cv-14758-RMB-JBC

Civil Action

This document relates to:

Case No.: 1:19-cv-14758-RMB-JBC

1:19-cv-14765-RMB-JBC

1:19-cv-14766-RMB-JBC

1:19-cv-14767-RMB-JBC

JUDICIAL CONSENT ORDER
AS TO DEFENDANTS E. I. DUPONT DE
NEMOURS AND COMPANY, THE
CHEMOURS COMPANY, THE
CHEMOURS COMPANY FC, LLC,
DUPONT SPECIALTY PRODUCTS USA,
LLC, CORTEVA, INC., AND DUPONT DE
NEMOURS, INC.

This matter was opened to the Court by Matthew J. Platkin, Attorney General of New Jersey, Deputy Attorney General Gwen Farley, appearing, and Kelley Drye & Warren LLP, the Law Offices of John K. Dema, P.C., Cohn, Lifland, Pearlman, Herrmann & Knopf LLP, and Taft Stettinius & Hollister, LLP, Special Counsel to the Attorney General, appearing, as attorneys for Plaintiffs New Jersey Department of Environmental Protection (the "Department") and the

Commissioner of Environmental Protection (the “Commissioner”), in their named capacity, as parens patriae, and as Trustee of the Natural Resources of the State of New Jersey (“State”), and the Administrator of the New Jersey Spill Compensation Fund (the “Administrator”) (the Department, Commissioner, and Administrator collectively, “Plaintiffs”), and Cravath, Swaine & Moore LLP, representing Defendants EIDP, Inc. (f/k/a E. I. du Pont de Nemours and Company) (“EIDP”) and Corteva, Inc. (“Corteva”), Kirkland & Ellis LLP, representing Defendants DuPont de Nemours Inc. (“New DuPont”) and DuPont Specialty Products USA, LLC (“DuPont Specialty Products”), and Wachtell, Lipton, Rosen & Katz, representing Defendants The Chemours Company (“Chemours”) and The Chemours Company FC, LLC (“Chemours FC”) (EIDP, Corteva, New DuPont, DuPont Specialty Products, Chemours, and Chemours FC, collectively, “Settling Defendants”). Plaintiffs are joined by the New Jersey Division of Consumer Affairs and its Director (collectively, “DCA,” and collectively with Plaintiffs and the State, “Settling Plaintiffs”) in the AFFF Litigation (as defined below), and as a Party to this Judicial Consent Order (“JCO”). The Attorney General and the Director of DCA (“Director”) will be added to the caption of this case for purposes of this JCO upon entry of the JCO. These Parties, having amicably and in good faith resolved their disputes, seek Court approval and entry of this JCO as follows:

I. BACKGROUND

A. Defendant Chemours is a corporation organized under the laws of Delaware, with its principal place of business located at 1007 Market Street, Wilmington, Delaware 19899. Chemours was a wholly owned subsidiary of EIDP until July 2015, when EIDP spun-off Chemours as a separate publicly traded entity. Plaintiffs allege that, in connection with the spin-off, Chemours assumed direct liability for certain of EIDP’s contamination in New Jersey and elsewhere.

B. Defendant Chemours FC is a limited liability company organized under the laws of Delaware, with its principal place of business located at 1007 Market Street, Wilmington, Delaware 19899. Chemours FC is a subsidiary of Chemours that was formed in April 2014. Chemours FC owns the Pompton Lakes Works, Repauno Works, and Chambers Works Sites, as described below.

C. Defendant New DuPont, formerly known as DowDuPont Inc., is a corporation organized under the laws of Delaware, with its principal place of business at 974 Centre Road, Wilmington, Delaware 19805. Plaintiffs allege that New DuPont contractually assumed EIDP's liabilities at issue and being resolved herein. New DuPont denies this allegation.

D. Defendant Corteva is a corporation duly organized under the laws of Delaware, with its principal place of business located at 9330 Zionsville Road, Indianapolis, IN 46268 and 974 Centre Road, Wilmington, Delaware 19805. Plaintiffs allege that Corteva contractually assumed EIDP's liabilities at issue and being resolved herein. Corteva denies this allegation.

E. Defendant EIDP is a corporation organized under the laws of Delaware, with its principal place of business located at 974 Centre Road, Wilmington, Delaware 19805.

F. Defendant DuPont Specialty Products is a limited liability company organized under the laws of Delaware, with its principal place of business located at 974 Centre Road, Wilmington, Delaware 19805. On or about June 1, 2019, EIDP transferred ownership of DuPont Specialty Products to New DuPont. DuPont Specialty Products owns the Parlin Site, as described below.

G. Pompton Lakes Works is located at 2000 Cannonball Road in Pompton Lakes as well as Wanaque Borough in Passaic County. EIDP operated Pompton Lakes Works until 1994. On or around January 23, 2015, EIDP transferred ownership of Pompton Lakes Works to

Chemours FC. Plaintiffs allege that EIDP discharged contaminants, including hazardous substances, pollutants, and wastes, at and from Pompton Lakes Works, including the former Haskell operations, resulting in cleanup and removal costs, and entitling Plaintiffs to other damages and relief. Plaintiffs further allege there are unmet remediation obligations at the Pompton Lakes Works Site, and that EIDP and Chemours have failed to fully delineate the contamination related to the Pompton Lakes Works Site as required under New Jersey law. Settling Defendants deny these allegations.

H. Repauno Works is located at 200 North Repauno Avenue, Gibbstown, Greenwich Township, Gloucester County, New Jersey. EIDP owned and operated Repauno Works from 1880 until 2015. In 2015, EIDP transferred Repauno Works to Chemours FC. On June 30, 2016, Chemours FC sold a portion of Repauno Works to Delaware River Partners, LLC, for redevelopment. Plaintiffs allege that EIDP discharged contaminants, including hazardous substances, pollutants, and wastes, at and from Repauno Works, resulting in cleanup and removal costs, and entitling Plaintiffs to other damages and relief. Plaintiffs further allege there are unmet remediation obligations at Repauno Works, and that certain Settling Defendants have failed to fully delineate the contamination related to the Repauno Works Site as required under New Jersey law. Settling Defendants deny these allegations.

I. Chambers Works, including the former Carneys Point Works operations, is located at 67 Canal Road and Route 130 in Pennsville and Carneys Point Townships in Salem County. EIDP owned and operated Chambers Works until 2015. Chambers Works is an EPA Lead RCRA GPRA 2020 Site and also has established financial assurance (“CW RCRA FA”). Effective February 1, 2015, EIDP transferred Chambers Works to Chemours FC. In 2015, EIDP leased a portion of Chambers Works from Chemours FC to continue certain operations. On June 1, 2019,

EIDP transferred leaseholds in certain portions of Chambers Works to DuPont Specialty Products. Plaintiffs allege that EIDP, DuPont Specialty Products, and Chemours and/or Chemours FC discharged contaminants, including hazardous substances, pollutants, and wastes from Chambers Works, resulting in cleanup and removal costs, and entitling Plaintiffs to other damages and relief. Plaintiffs further allege that there are unmet remediation obligations at the Chambers Works Site, and that Settling Defendants have failed to establish remediation funding sources required under New Jersey law. Settling Defendants deny these allegations.

J. The Parlin Site is located at 250 Cheesequake Road, Parlin. The Parlin Site is located in both Sayreville Borough and Old Bridge Township, Middlesex County. On January 29, 2019, EIDP sold all or part of the Parlin Site to DuPont Specialty Products. Plaintiffs allege that Chemours and/or Chemours FC operate on the Parlin Site as tenants. Plaintiffs further allege that EIDP, DuPont Specialty Products, Chemours, and/or Chemours FC have discharged contaminants, including hazardous substances, pollutants, and wastes at and from the Parlin Site, resulting in cleanup and removal costs, and entitling Plaintiffs to other damages and relief. Plaintiffs also allege that there are unmet remediation obligations at the Parlin Site, and that Settling Defendants have failed to establish remediation funding sources required under New Jersey law. Settling Defendants deny these allegations.

K. In addition to the above, Plaintiffs allege that certain of the Settling Defendants designed, manufactured, marketed, and sold certain PFAS, as well as PFAS-Containing Products, that were transported, stored, handled, used, released, spilled, disposed of in, and thus resulted in PFAS Contamination in, the State of New Jersey. Settling Defendants deny these allegations.

L. Plaintiffs have initiated multiple litigations and have issued multiple administrative directives against certain Settling Defendants seeking various relief concerning the Pompton Lakes

Works Site, the Repauno Works Site, the Chambers Works Site, and the Parlin Site, including claims involving PFAS, as well as to take certain action with respect to PFAS on a statewide basis.

M. On August 30, 2017, the Department issued a Directive and Notice to Insurers regarding the Chambers Works Site directing EIDP and Chemours FC to prepare a cost estimate for the full cost of remediation of Chambers Works for the Department's approval and to establish and maintain a Remediation Funding Source, excluding the use of a self-guarantee, for the full cost of the remediation as approved by the Department, and to enter into an Administrative Consent Order requiring them to remediate Chambers Works, among other directives (the "2017 Chambers Works Directive"). On September 6, 2017, counsel for the recipients submitted their "good faith response" to the 2017 Chambers Works Directive.

N. On March 26, 2019, Plaintiffs filed a complaint against the Settling Defendants, except DuPont Specialty Products, in the Superior Court of the State of New Jersey, Law Division, Passaic County, captioned *N.J. Dep't Env't Prot. et al. v. E.I. Dupont de Nemours & Co. et al.*, No. PAS-L-000936-19 (N.J. Super. Ct. Law Div. Mar. 26, 2019) (the "Pompton Lakes Works Litigation"). Through the Pompton Lakes Works Litigation, as amended, Plaintiffs assert claims against the Settling Defendants pursuant to the Spill Compensation and Control Act ("Spill Act"), N.J.S.A. 58:10-23.11 to -23.24, the Water Pollution Control Act ("WPCA"), N.J.S.A. 58:10A-1 to -20, the Solid Waste Management Act ("SWMA"), N.J.S.A. 13-1E-1 to -230, the Department's enabling statute, N.J.S.A. 13:1D-1, et seq., the Uniform Fraudulent Transfer Act, Del. Code. Tit. 6, §§ 1301 to 1312, N.J.S.A. 25:2-20 to -36, and the New Jersey common law, including public nuisance, trespass, negligence/gross negligence/willful or wanton misconduct, and abnormally dangerous activity.

O. On March 27, 2019, the Department issued a Directive and Notice to Insurers regarding the Pompton Lakes Works Site (the “Pompton Lakes Works Directive”) directing EIDP, DowDuPont, Inc., DuPont Specialty Products, Chemours FC, Chemours, and other respondents to reimburse the Department for the costs to prepare a natural resource damage assessment of the Pompton Lakes Works Site. On April 23, 2019, EIDP, Chemours, and Chemours FC jointly responded to the Pompton Lakes Directive.

P. On March 27, 2019, Plaintiffs filed a complaint against the Settling Defendants, except DuPont Specialty Products, in the Superior Court of the State of New Jersey, Law Division, Gloucester County, captioned *N.J. Dep’t Env’t Prot. et al. v. E.I. Dupont de Nemours & Co. et al.*, No. GLO-L-000388-19 (N.J. Super. Ct. Law Div. Mar. 27, 2019) (the “Repauno Works Litigation”). Through the Repauno Works Litigation, as amended, Plaintiffs assert claims against the Settling Defendants pursuant to the Spill Act, the WPCA, the SWMA, the Department’s enabling statute, N.J.S.A. 13:1D-1, et seq., the Uniform Fraudulent Transfer Act, Del. Code. Tit. 6, §§ 1301 to 1312, N.J.S.A. 25:2-20 to -36, and New Jersey common law, including public nuisance, trespass, and negligence.

Q. On March 27, 2019, Plaintiffs filed a complaint against the Settling Defendants and The 3M Company in the Superior Court of the State of New Jersey, Law Division, Salem County, captioned *N.J. Dep’t Env’t Prot. et al. v. E.I. Dupont de Nemours & Co. et al.*, No. SLM-L-000057-19 (N.J. Super. Ct. Law Div. Mar. 27, 2019) (“the Chambers Works Litigation”). Through the Chambers Works Litigation, as amended, Plaintiffs assert claims against the Settling Defendants pursuant to the Spill Act, the WPCA, the Industrial Site Recovery Act (“ISRA”), N.J.S.A. 13:1K-6 to -13.1, the Brownfield and Contaminated Site Remediation Act (“BCSRA”), N.J.S.A. 58:10B-1 to -31, the SWMA, the Air Pollution Control Act (“APCA”), N.J.S.A. 26:2C-1 to -68, the New

Jersey Safe Drinking Water Act, N.J.S.A. 58:12A-1, et seq. (“NJSDWA”), the Uniform Fraudulent Transfer Act, Del. Code. Tit. 6, §§ 1301 to 1312, N.J.S.A. 25:2-20 to -36, and New Jersey common law, including public nuisance, trespass, negligence/gross negligence/willful or wanton misconduct, and abnormally dangerous activity.

R. On March 27, 2019, Plaintiffs filed a complaint against the Settling Defendants and The 3M Company in the Superior Court of the State of New Jersey, Law Division, Middlesex County, captioned *N.J. Dep’t Env’t Prot. et al. v. E.I. Dupont de Nemours & Co. et al.*, No. MID-L-002448-19 (N.J. Super. Ct. Law Div. Mar. 27, 2019) (the “Parlin Litigation”). Through the Parlin Litigation, as amended, Plaintiffs assert claims against the Settling Defendants pursuant to the Spill Act, the WPCA, the BCSRA, the SWMA, the ISRA, the Uniform Fraudulent Transfer Act, Del. Code. Tit. 6, §§ 1301 to 1312, N.J.S.A. 25:2-20 to -36, and New Jersey common law, including public nuisance, trespass, negligence, and abnormally dangerous activity.

S. The Settling Defendants removed the Pompton Lakes Works, Repauno Works, Chambers Works, and Parlin Litigations to this Court on July 5, 2019. See, *N.J. Dep’t Env’t Prot. et al. v. E.I. Dupont de Nemours & Co. et al.*, No. 1:19-cv-14766-RMB-JBC (Dkt. 1) (Chambers Works Litigation); *N.J. Dep’t Env’t Prot. et al. v. E.I. Dupont de Nemours & Co. et al.*, Case No. 2:19-cv-14758-RMB-JBC (Dkt. 1) (Pompton Lakes Works Litigation); *N.J. Dep’t Env’t Prot. et al. v. E.I. Dupont de Nemours & Co. et al.*, Case No. 1:19-cv-14765-RMB-JBC (Dkt. 1) (Repauno Works Litigation); *N.J. Dep’t Env’t Prot. et al. v. E.I. Dupont de Nemours & Co. et al.*, Case No. 3:19-cv-14767-RMB-JBC (Dkt. 1) (Parlin Works Litigation). The cases were subsequently consolidated for case management (Case No. 2:19-cv-14758, D.E. 31), and are currently before the Chief Judge, the Honorable Renée Marie Bumb.

T. The Settling Defendants filed responsive pleadings in the Industrial Sites Litigations denying liability, denying Plaintiffs' claims and allegations against them, and asserting various defenses to the allegations in the complaints. Additionally, certain of the Settling Defendants filed counterclaims in the Industrial Sites Litigations.

U. On March 25, 2019, the Department issued a Statewide PFAS Directive, Information Request, and Notice to Insurers regarding PFAS Contamination in the State to EIDP, Chemours, Chemours FC, DuPont Specialty Products, New DuPont's predecessor, DowDuPont, Inc., and other respondents (the "Statewide PFAS Directive," and collectively with the 2017 Chambers Work Directive and the Pompton Lakes Works Directive, the "Spill Act Directives"). The Statewide PFAS Directive was issued pursuant to the authority vested in the Commissioner under the Spill Act, the WPCA, the APCA, and the SWMA. The Directive provides notice that the Department believes the recipients to be responsible for "significant contamination of New Jersey's natural resources, including the air and waters of the State, with [PFAS]." The Statewide PFAS Directive seeks, among other things, to compel the recipients to provide information about their uses and discharges or potential discharges of certain PFAS into the State's environment, to meet with the Department to develop a good-faith estimate of costs to investigate, test, treat, clean up, and remove certain PFAS from the State's environment, including damages for economic impacts of PFAS Contamination, and the recipients' abilities to pay for or perform the cleanup and removal of certain PFAS.

V. On April 17, 2019, EIDP, Chemours, Chemours FC, DowDupont, Inc. and DuPont Specialty Products each responded to the Statewide PFAS Directive. DowDuPont, Inc. supplemented its response on May 1, 2019. EIDP, Chemours, and Chemours FC later supplemented their responses on September 16, 2019.

W. On May 14, 2019, Settling Plaintiffs filed a separate lawsuit against EIDP, Chemours, and other suppliers of PFAS ingredients for aqueous film-forming foam (“AFFF”), a PFAS-containing firefighting product, and manufacturers of AFFF (the “AFFF Litigation”) in the Superior Court of New Jersey, Mercer County, captioned Gurbir S. Grewal, et al. v. 3M Co. et al., No. MER-L-000953-19 (N.J. Super. Ct. Law Div. May 14, 2019). EIDP and Chemours are named as defendants in the AFFF Litigation as a manufacturer of certain PFAS ingredients used in AFFF. Through the AFFF Litigation, Settling Plaintiffs assert claims against EIDP and Chemours pursuant to common-law products-liability theories, common-law negligence, common-law public nuisance, and the Spill Act, the Consumer Fraud Act (“CFA”), N.J.S.A. 56:8-1 to -20, the New Jersey Safe Drinking Water Act (“SDWA”), N.J.S.A. 58:12A-1 to -25, and the Federal Safe Drinking Water Act, 42 U.S.C. § 300(f) et seq. The AFFF Litigation was removed to this Court and thereafter transferred to the multidistrict litigation in the United States District Court for the District of South Carolina, *In re Aqueous Film-Forming Foams Products Liability Litigation*, MDL No. 2:18-mn-2873 (D.S.C.) (“AFFF MDL”), where it remains pending.

X. On December 8, 2021, this Court entered an Order denying Corteva’s and New DuPont’s motions to dismiss the Pompton Lakes Works Litigation for lack of personal jurisdiction or for failure to state a claim pursuant to Federal Rules of Civil Procedure 12(b)(2) and 12(b)(6). (2:19-cv-14758, D.E. 180.)

Y. On December 9, 2021, this Court entered an Order reserving the parties’ potential claims, cross-claims, counterclaims, and third-party claims arising out of the Statewide PFAS Directive, except for those based on defendants’ alleged failure to properly respond to the Statewide PFAS Directive with respect to PFAS at or from the Industrial Sites. See Case No. 1:19-cv-14766-RMB-JBC (Dkt. 148).

Z. On December 21, 2021, this Court issued an order denying in part and granting in part Settling Defendants' motions to dismiss the Industrial Sites Litigations with respect to the 2005 Compensatory Restoration Administrative Consent Order ("CRACO"), common law trespass, and common law public nuisance. (See, e.g., Case No. 1:19-cv-14766-RMB-JBC (Dkt. 153); Case No. 2:19-cv-14758, D.E. 196).

AA. On August 26, 2022, this Court issued an order denying EIDP, Corteva, and New DuPont's motion to dismiss a count of Plaintiffs' Second Amended Complaint in the Chambers Works Litigation for alleged violations of ISRA. See Case No. 1:19-cv-14766-RMB-JBC (Dkt. 206).

BB. The first five of seven scheduled bench trials in the Chambers Works Litigation occurred between May 19 and June 9, 2025. See, e.g., Case No. 1:19-cv-14766-RMB-JBC (Dkt. 643, Dkt. 691). Two additional bench trials were scheduled to begin in the summer of 2025. On July 1, 2025, the Court issued an order postponing the trials pending further order of the Court. See *id.* (Dkt. 709).

CC. Settling Plaintiffs assert that, beyond the current claims they are pursuing against the Settling Defendants in the matters referenced above, there is a potentially broad range of additional claims that they could pursue against them related to PFAS. Settling Defendants deny this assertion.

DD. The Parties wish to resolve the Industrial Sites Litigations, the AFFF Litigation, and the Department's Spill Act Directives as set forth herein. They also wish to resolve Settling Defendants' alleged liability with respect to all PFAS statewide and all other Released Claims as set forth herein.

EE. In entering into this JCO, each Settling Plaintiff, acting through and by the Attorney General and on behalf of the State and all executive and administrative offices, departments, agencies, authorities, and instrumentalities of the State, acts in all its capacities to the maximum extent allowable by law, on behalf of and for the benefit of all the State's Political Subdivisions, citizens, and residents, including:

- Each Settling Plaintiff's capacity as *parens patriae*;
- the Commissioner's capacity as Trustee of the State's Natural Resources;
- the Director's responsibility for administering the CFA and its related laws and regulations;
- each Settling Plaintiff's capacity as an entity that owns, operates, manages, holds in trust, or otherwise controls Real Property and/or Personal Property (and/or interests therein), including certain Water Systems, in the State; and
- each Settling Plaintiff's capacity to exercise the State's sovereign, quasi-sovereign, regulatory, and police powers, to vindicate the interests that can be addressed by those powers, and to protect the health and well-being, both physical and economic, of all Persons subject to the State's jurisdiction.

FF. After a thorough investigation and after carefully considering the relevant circumstances, Settling Plaintiffs have concluded that it would be in the public interest to enter into this JCO to avoid the uncertainties of litigation and to assure that the benefits reflected herein are obtained for the State, Political Subdivisions, citizens, and residents of New Jersey. Settling Plaintiffs have further concluded that the Settling Defendants' alleged liability with respect to

PFAS are best resolved statewide, including environmental, consumer protection, and other liabilities (subject to the exclusions set forth herein), rather than piecemeal, consistent with this JCO.

GG. While continuing to deny any violation, wrongdoing, culpability, or liability with respect to any and all Claims that have been or could be asserted by Settling Plaintiffs, and while continuing to specifically deny and dispute the scientific, medical, factual, and other bases asserted in support of any of those Claims, the Settling Defendants have nevertheless concluded that they will voluntarily enter into this JCO to, among other things, avoid the delays, uncertainties, and distraction of further litigation.

HH. The Parties recognize and agree, and the Court by entering this JCO finds, that the Parties have negotiated this JCO at arm's length and in good faith; that the implementation of this JCO will allow the Parties to avoid continued, prolonged, and complicated litigation, including appeals; and that this JCO is fair, reasonable, in the public interest, and consistent with applicable law.

THEREFORE, with the consent of the Parties to this JCO, it is hereby ORDERED and ADJUDGED:

II. JURISDICTION AND VENUE

1. The Court has subject-matter jurisdiction over this action pursuant to 28 U.S.C. §§ 1331 and 1367. Settling Plaintiffs assert that, beyond the current claims they are pursuing against the Settling Defendants in the matters referenced above, there are additional claims that they could pursue against them under the Comprehensive Environmental Response, Compensation, and Liability Act ("CERCLA"), 42 U.S.C. §§ 9606, 9607, 9613(b). The Court has personal jurisdiction over the Parties for purposes of approving, entering, and implementing this JCO and resolving, solely as to the Settling Defendants, the Industrial Sites Litigations and the

AFFF Litigation (together, the “Litigations”). Venue in this Court is proper under 28 U.S.C. §§ 1391(b) and 1395(a), because this action arises from alleged acts or omissions that occurred at the Pompton Lakes Works Site, the Repauno Works Site, the Chambers Works Site, the Parlin Site, and locations where PFAS has been discharged within New Jersey.

2. The Industrial Sites Litigations were removed to this Court pursuant to 28 U.S.C. §§ 1442(a)(1) and 1446(d).

3. For purposes of this Court approving, entering, and implementing this JCO, the Parties waive all objections and defenses they may have to this Court’s jurisdiction over the Parties, the subject matter of this action, and this JCO. The Parties shall not challenge this Court’s jurisdiction to enforce this JCO.

III. PARTIES BOUND

4. This JCO applies to, and is binding on, each of the Settling Plaintiffs and the Settling Defendants, as defined herein.

IV. DEFINITIONS

5. Whenever, in describing or referring to any person, party, manner, or thing, any word importing the singular number is used, the same shall be understood to include and to apply to several persons or parties as well as to one person or party, and to bodies corporate as well as individuals, and to several matters and things as well as one matter or thing. Unless the specific reference or context clearly indicates otherwise, (a) words expressed in the masculine or feminine form include the masculine, feminine, and gender-neutral forms; (b) the word “will” has the same meaning as the word “shall,” and vice versa; (c) the word “or” is not exclusive; (d) the word “extent” in the phrase “to the extent” (or “to the ... extent”) means the degree to which a subject or other thing extends, and such phrase does not simply mean “if”; (e) references to any law include all rules, regulations, and sub-regulatory guidance promulgated thereunder as of the JCO Entry

Date (collectively, “Law”); (f) the terms “include,” “includes,” and “including” are deemed to be followed by “without limitation”; and (g) references to dollars or “\$” are to United States dollars.

6. Whenever the capitalized terms listed below are used in this JCO, the following definitions apply:

“2017 Chambers Works Directive” means the Directive and Notice to Insurers regarding the Chambers Works Site that the Department issued to certain Settling Defendants on August 30, 2017.

“3M JCO” means the proposed Judicial Consent Order between Settling Plaintiffs and The 3M Company, formal notice of which was published in the New Jersey Register on July 21, 2025.

“Abatement Damages” means damages, excluding Natural Resource Damages, recovered by the Department through the Chambers Works Litigation, the proceeds of which are to be administered and used by the Department, in its sole discretion, for the purpose of improving and protecting public health, safety, and the environment, including but not limited to (i) taking actions to address environmental, public health, and safety-related impacts from Industrial Sites Discharges; and (ii) supporting water quality infrastructure projects, including projects to install, operate, and maintain water treatment in public and private wells sufficient to meet applicable state standards and protect the public health, including with respect to PFAS Contamination. Such damages shall not be used for the purpose of satisfying Settling Defendants’ Remediation obligations.

“Abatement Damages Amount” means, subject to Paragraph 11, payments with respect to Abatement Damages under this JCO that constitute restitution or remediation within the meaning of IRS Code section 162(f)(2)(A) and Treas. Reg. section 1.162-21(e)(4), to be held in dedicated

Departmental trust accounts for purposes consistent with the administration and use by the Department of Abatement Damages.

“Additional CRACO Industrial Sites” means the properties of Agrico Chemical Company, located at Roosevelt Avenue and Liebig Street in Carteret (Program Interest No. G000004565); Cookson Pigments Inc., located at 256 Vanderpool Street in Newark (PI # 005048); DuPont Grasselli Plant, located at South Wood Avenue in Linden (PI # G000001666); and Pitt Consol Chemical Company, located at Doremus Avenue in Newark (PI # G000002172).

“Additional Fees and Costs Amount” has the meaning set forth in Paragraph 11.

“Administrator” means the chief executive of the New Jersey Spill Compensation Fund.

“AFFF” means aqueous film-forming foam, a firefighting product, that contains PFAS.

“AFFF Litigation” means the case that Settling Plaintiffs filed against Settling Defendants and that was transferred to the AFFF MDL, captioned Matthew J. Platkin, Attorney General of the State of New Jersey, et al., vs. The 3M Company, et al., MDL No. 2:18-mn-2873; Civ. Action No. 2:19-cv-02199 (D.S.C.)

“AFFF MDL” means the multidistrict litigation in the United States District Court for the District of South Carolina, In re Aqueous Film-Forming Foams Products Liability Litigation, MDL No. 2:18-mn-2873 (D.S.C.).

“Agreed Scope and/or Costs” means agreements between the PRCRs and the Department reached through the Year One Technical Meetings over the scope of Remediation and/or the cost(s) of any aspect of the Remediation that must be performed for any of the four Industrial Sites to be compliant with federal and State statutes, regulations, and guidance.

“Annual Payments” (or “Annual Payment” in the singular) has the meaning set forth in Paragraph 7.

“APCA” means the Air Pollution Control Act, N.J.S.A. 26:2C-1 to -68.

“Area of Concern” shall be defined in accordance with N.J.A.C. 7:26E.

“Attorney General” means the Attorney General of New Jersey.

“BCSRA” means the Brownfield and Contaminated Site Remediation Act, N.J.S.A. 58:10B-1 to -31.

“CERCLA” means the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. §§ 9601–9675.

“CFA” means the Consumer Fraud Act, N.J.S.A. 56:8-1 to -20.

“Chambers Works Litigation” means *N.J. Dep’t Env’t Prot. et al. v. E.I. Dupont de Nemours & Co. et al.*, No. SLM-L-000057-19 (N.J. Super. Ct. Law Div. Mar. 27, 2019 (complaint filed)), as removed to this Court under the caption *N.J. Dep’t Env’t Prot. et al. v. E.I. Dupont de Nemours & Co. et al.*, No. 1:19-cv-14766-RMB-JBC (Dkt. 1).

“Chambers Works Site” means the facility located at 67 Canal Road and Route 130 in Pennsville and Carneys Point Townships, Salem County, New Jersey, including any location to which Contaminants Discharged at or from the Site have become located.

“CW RCRA FA” has the meaning set forth in Paragraph I.

“Claim” means any past, present, or future claim, including any counterclaim, cross-claim, action, right, remedy, cause of action, liability, suit, proceeding, demand, damages, injury, loss, payment, judgment, verdict, debt, dues, sum of money, lien, cost or expense (including attorneys’ fees or costs), account, reckoning, bill, covenant, contract, controversy, agreement, obligation, promise, request, assessment, charge, dispute, performance, warranty, omission, grievance, order, or monetary imposition of any sort, in each case in any forum and on any theory, whether legal, equitable, regulatory, administrative, or statutory; arising under federal, state, or local

constitutional or common law, statute, regulation, order, guidance, ordinance, contract, or principle of equity; filed or unfiled; asserted or unasserted; fixed, contingent, or non-contingent; known or unknown; patent or latent; open or concealed; discovered or undiscovered; suspected or unsuspected; foreseen, foreseeable, unforeseen, or unforeseeable; matured or unmatured; manifested or not; accrued or unaccrued; ripened or unripened; perfected or unperfected; choate or inchoate; developed or undeveloped; liquidated or unliquidated; now recognized by law or that may be created or recognized in the future by statute, regulation, order, judicial decision, or in any other manner, including any of the foregoing for direct damages, indirect damages, compensatory damages, consequential damages, incidental damages, nominal damages, economic loss, cost recovery, natural resource damages, restoration, diminution, punitive or exemplary damages, statutory and other multiple damages or penalties of any kind, or any other form of damages whatsoever; any request for declaratory, injunctive, or equitable relief, strict liability, joint and several liability, restitution, abatement, subrogation, contribution, indemnity, apportionment, disgorgement, reimbursement, attorneys' fees, expert fees, consultant fees, fines, penalties, expenses, costs, or any other legal, equitable, civil, administrative, or regulatory remedy whatsoever, whether direct, representative, derivative, class, or individual in nature. It is the intention of this JCO that the definition of "Claim" be as broad, expansive, and inclusive as possible.

"Class-Member Public Water System" means any Public Water System that is a class member under the Public Water System Class Settlement, regardless of whether such system has asserted any PFAS Claim against the Settling Defendants.

"Commissioner" means the Commissioner of the New Jersey Department of Environmental Protection.

“Contamination” or “Contaminant” means any (i) hazardous substance as defined by the Spill Act, N.J.S.A. 58:10-23.11b; hazardous substance designated under CERCLA, as set forth in 40 CFR part 302.4; hazardous waste as defined by the SWMA, N.J.S.A. 13:1E-38; or pollutant as defined by the WPCA, N.J.S.A. 58:10A-3; (ii) PFAS; or (iii) any other substance alleged in the Industrial Sites Litigations to have been Discharged from an Industrial Site.

“Corporate Reorganization Claim” means any Claim that was or could have been asserted related to: (i) the transfers, assignments, or assumptions of assets (including real property) or liabilities by, between, or among the Settling Defendants and/or their subsidiaries and/or affiliates in connection with EIDP’s 2015 restructuring and spinoff of its performance chemicals business as Chemours, and including liabilities associated with the performance chemicals business, along with any other transfers, assignments, assumptions, indemnities, exchanges or other similar transactions related to such performance chemicals business, and in connection with the merger of The Dow Chemical Company and EIDP and subsequent restructurings and/or spinoffs of Dow Inc., and Corteva, and the formation of New DuPont (collectively, the “Corporate Reorganizations”); and (ii) any alleged violations of ISRA in any way relating to any aspect of the Corporate Reorganizations, and any damages, penalties, or other relief (including attorneys’ fees) associated with those alleged violations.

“Cost Sharing Agreements” means, collectively, (i) the Separation Agreement by and between EIDP and Chemours dated June 26, 2015; (ii) the Separation and Distribution Agreement, dated April 1, 2019, between New DuPont, Corteva, and Dow Inc.; (iii) the Letter Agreement, dated June 1, 2019, between New DuPont and Corteva; and (iv) the Memorandum of Understanding, dated January 22, 2021, between Chemours, New DuPont and Corteva.

“Costs, Fees, and Punitive Damages Payment” has the meaning set forth in Paragraph

7.c.iii.

“Court” (or “this Court”) means the United States District Court for the District of New Jersey unless expressly stated to be a different court.

“Covenants Not To Sue” refers to the covenants not to sue in Paragraphs 49 and 50.

“Covered PFAS Conduct” means:

a. Any actual or alleged act, failure to act, negligence, statement, error, omission, breach of any duty, conduct, event, transaction, agreement, misstatement, misleading statement, or other activity of any kind, intentional or unintentional, whatsoever from the beginning of time through the JCO Entry Date (and any past, present, or future consequence of any such act, failure to act, negligence, statement, error, omission, breach of duty, conduct, event, transaction, agreement, misstatement, misleading statement, or other activity that occurred prior to the JCO Entry Date) that has arisen, is arising, or may arise at any time in the future from, was, is, or will be based on, involved, involves, or will involve, or was, is, or will be caused by PFAS, any Discharge of PFAS, or that did result, is resulting, or will result in PFAS Contamination. Without limiting the foregoing, the term “Covered PFAS Conduct” includes conduct arising from, based on, involving, or caused by:

- i. the design, development, manufacture, formulation, distribution, handling, control, disposal, marketing, sale, testing, labeling, transportation, import, export, storage, loading, mixing, application, use, and instructions for use of PFAS or any PFAS-Containing Product;
- ii. any transport, treatment, storage, disposal, or arrangement for transportation, treatment, storage, or disposal, or use of PFAS-containing Sludge or PFAS-containing Wastewater (from any site, facility, or

- location), including any use for irrigation, spraying on agricultural fields, or manufacturing;
- iii. any action, activity, omission, or other conduct that in any way resulted in or threatens to result in the presence of PFAS in the Environment, including any known, suspected, or threatened Discharge of any PFAS into the Environment from the beginning of time through the JCO Entry Date, including any known, suspected, or threatened Discharge of PFAS into the Environment that commenced prior to the JCO Entry Date and is continuing as of the JCO Entry Date;
 - iv. compliance with any reporting, recordkeeping, disclosure, notification, or permit-process requirement related to, and any representations or omissions about, PFAS or any PFAS-Containing Product (to the extent any PFAS Claim that could be asserted about such Covered PFAS Conduct arises from, is based on, involves, or is caused by PFAS); or
 - v. any act, use, or employment by any Person of any commercial practice that is allegedly or arguably unconscionable, abusive, or involves deception, fraud, false pretense, false promise, misrepresentation, or the knowing concealment, suppression, or omission of any material fact in connection with the sale or advertisement of PFAS or any PFAS-Containing Product (to the extent any PFAS Claim that could be asserted about such Covered PFAS Conduct arises from, is based on, involves, or is caused by PFAS), including any failure to warn others concerning any human health or environmental hazards associated with PFAS or any

PFAS-Containing Product, or concerning the proper use and disposal of such substances or products, and including any such conduct that could be actionable under the CFA, other statutes, or the common law.

b. The term “Covered PFAS Conduct” does not include any conduct that a Statewide PFAS Releasor demonstrates, by clear and convincing evidence, arises solely from conduct by one or more Released Entities that occurs entirely after the JCO Entry Date. For the avoidance of doubt, the term “Covered PFAS Conduct” includes conduct involving PFAS that was the result of a Discharge prior to the JCO Entry Date or entered the Environment prior to the JCO Entry Date but migrated or was transported to another location after the JCO Entry Date.

c. It is the intention of this JCO that the definition of “Covered PFAS Conduct” be as broad, expansive, and inclusive as possible.

“Covered PFAS Harm” means any actual or alleged harm, injury, or damage in any way actually or allegedly arising from, based on, involving, related to or caused by Covered PFAS Conduct, including any actual or alleged harm, injury, or damages actually or allegedly arising from, based on, involving, or caused by PFAS or PFAS Contamination. It is the intention of this JCO that the definition of “Covered PFAS Harm” be as broad, expansive, and inclusive as possible. Without limiting the foregoing, the term “Covered PFAS Harm” includes harm arising from, based on, involving, or caused by:

a. the design, engineering, installation, maintenance, or operation of, or cost associated with any kind of treatment, filtration, Remediation, management, investigation, testing, or monitoring of PFAS in, any Drinking Water Supplies or Water System, or the rates for Potable Water that any Statewide PFAS Releasor or Water System charges its customers;

b. any Released Entity’s liability for Natural Resource Damages arising from, based

on, involving, or caused by PFAS in the State;

c. any costs that any Government Entity of the State or of any of the State's Political Subdivisions has paid or will pay due to impacts that allegedly arose from, were based on, involved, or were caused by PFAS in the Environment or by human exposure to PFAS, including payments (i) to compensate for time spent on cleanup activity, travel to and from any site, contractor costs at any site, or equipment used at any site; (ii) to offset costs of restricting access to a site necessary to perform these other activities; (iii) to any medical facility, healthcare provider, pharmacy, medical or healthcare patient, or healthcare insurer; (iv) to investigate or delineate PFAS compounds; or (v) to compensate for administrative matters, personnel issues, guidance development, or office, utility, or supply costs; or

d. any PFAS Claim, including any PFAS Claim involving any public interest or diffused public right (including any claim for punitive damages that may be associated with any PFAS Claim of a public or private entity), that has arisen or may arise at any time in the future from, is or will be based on, involves or will involve, or is or will be caused by PFAS, any Discharge of PFAS, PFAS Contamination, or any PFAS-Containing Product (to the extent such PFAS Claim arises from, is based on, involves, or is caused by PFAS).

"CRACO" means the Compensatory Restoration Administrative Consent Order between the Department, the New Jersey Spill Compensation Fund, and EIDP, with an effective date of June 30, 2005, attached as Exhibit E.

"CRACO Releasees" means the "Releasees" as defined in paragraph 30 of the CRACO.

"Credit-Eligible PFAS Claim" means a PFAS Claim against any Released Entity arising from, based on, involving, or caused by Covered PFAS Conduct or Covered PFAS Harm that occurred entirely or partly in the State, other than a Purely Private PFAS Claim or a Claim that a

Public Water System that expressly and timely opted out from the Public Water System Class Settlement filed against Settling Defendants before July 31, 2025.

“Day” means a calendar day.

“DCA” means the New Jersey Division of Consumer Affairs and its Director.

“Delaware Estuary Claims” means any claims or actions for Natural Resource Damages for injuries to or Contamination of the Delaware Estuary, including the Delaware River and/or Delaware Bay.

“Department” means the New Jersey Department of Environmental Protection.

“Detailed Remediation Cost Estimate Worksheet” means a worksheet in substantially the same form as https://dep.nj.gov/wp-content/uploads/srp/rfs_detailed_cost_estimate_spreadsheet.xlsx or such other worksheet or form the Department may publish in the future.

“Director” means the Director of the New Jersey Division of Consumer Affairs.

“Discharge” (or “Discharged”) means any intentional or unintentional action or omission resulting in the releasing, spilling, leaking, pumping, pouring, emitting, emptying, injecting, escaping, leaching, dumping, or disposing of, or Contamination by, Contaminants into the environment, including the waters, air, or lands of the State, or into waters, air, or lands outside the jurisdiction of the State when damage has or may result to the lands, waters, air, or Natural Resources within the jurisdiction of the State, regardless of whether such discharge was reported to or otherwise known by any Settling Plaintiff. It is the intention of this JCO that the definition of “Discharge” be as broad, expansive, and inclusive as possible.

“Discretionary Direct Oversight” means discretionary direct oversight of an Industrial Site under N.J.A.C. 7:26C-14.3.

“Dismissal” (or “Dismiss” or “Dismissed”) means dismissal with prejudice, with each Party bearing its own costs, of the pending Litigations brought against any Settling Defendant.

“Disputed Scope and/or Costs” means disagreements between the PRCRs and the Department over the scope of Remediation or the cost(s) of any aspect of the Remediation that must be performed for any of the four Industrial Sites to be compliant with federal and State statutes, regulations, and guidance.

“Drinking Water Supplies” means any raw or finished water source that is or may be used by a Water System, by a Private Potable Well, or as Potable Water by one or more individuals.

“Effective Date” means the date upon which this JCO becomes final and non-appealable.

“Environment” means the Waters Of The State, any other Drinking Water Supplies, land surface or subsurface strata, biota, or ambient air within the State or within the jurisdiction of the State.

“EPA” means the United States Environmental Protection Agency.

“Escrow Account” has the meaning set forth in Paragraph 7.a.

“Exhibits” (or “Exhibit” in the singular) means Exhibits A through I, attached to and incorporated by reference in this JCO, so that each Exhibit’s terms are expressly made a part of this JCO.

“Final Remediation Document” shall have the meaning in N.J.A.C. 7:26C-1.3.

“Government Entity” means a governing body, department, agency, authority, or any other unit or quasi-governmental unit of any federal, State, county, or local government. It is the intention of this JCO that the definition of “Government Entity” be as broad, expansive, and inclusive as possible.

“Groundwater” means all water beneath the land surface that is within the saturated zone

(below the water table).

“Industrial Sites” (“Industrial Site” in the singular form) means the Chambers Works Site, the Parlin Site, the Pompton Lakes Works Site, and the Repauno Works Site, and any divisions or subsections of each.

“Industrial Sites Discharges” (“Industrial Site Discharge” in the singular form) means Discharges at or from any of the Industrial Sites prior to the JCO Entry Date.

“Industrial Sites Litigations” (“Industrial Site Litigation” in the singular form) means the Chambers Works Litigation, the Parlin Litigation, the Pompton Lakes Works Litigation, and the Repauno Works Litigation.

“Industrial Sites Releasers” (“Industrial Sites Releaser” in the singular form) has the meaning set forth in Paragraph 49.

“Industrial Sites Release” has the meaning set forth in Paragraph 49.

“Initial Payment” has the meaning set forth in Paragraph 7.a.

“Interim Remediation Assurance” means one or more forms of Remediation Funding Sources to be established and/or maintained for each Industrial Site as set forth in Paragraph 14, which shall establish interim compliance with N.J.A.C. 7:26C, Subchapter 5, Sections 5.4, 5.6, 5.7, 5.14 (proposed rule pending final adoption), respectively, until such time as the Year One RFS is established, as required herein.

“IRS Code” means the Internal Revenue Code of 1986, as amended.

“JCO” or “Judicial Consent Order” means this document, including all Exhibits attached hereto.

“JCO Entry Date” means the date upon which this JCO is entered by the Court, but no earlier than January 1, 2026.

“Known to the Department” means, as of the Notice Date, and for purposes of Paragraph 17.b, information regarding the nature, scope, and extent of Contamination at or from the Industrial Sites that is: (a) within the scope of the Department’s actual knowledge (including its consultants or counsel in their agency capacity), including that which is within the Department’s possession as of the Notice Date; (b) public information; or (c) information held by the EPA, that is reasonably available to the Department. Without limiting the foregoing, Known to the Department includes information contained or referenced in expert reports in the Litigations, pleadings in the Litigations, and any previous submissions or correspondence to or from the Department concerning the establishment of any RFS for the Industrial Sites. For the avoidance of doubt, if the Parties dispute whether information is Known to the Department pursuant to any of the foregoing standards and the Parties cannot resolve the dispute, the dispute will be subject to the dispute resolution provision in Paragraph 96, and the burden to demonstrate that any information is Known to the Department shall be on the Settling Defendants.

“Litigations” means, collectively, the Industrial Sites Litigations and the AFFF Litigation.

“LSRP” means a licensed site remediation professional who has been issued and actively maintains a license pursuant to N.J.S.A. 58:10C-1 et seq.

“NAPL” means Non-Aqueous Phase Liquid, including Dense Non-Aqueous Phase Liquid (“DNAPL”) and/or Light Non-Aqueous Phase Liquid (“LNAPL”).

“NAPL Work” means activities related to the Remediation of NAPL at Areas of Concern (“AOCs”) where NAPL has been identified or is identified in the future within the manufacturing area at the Chambers Works Site that is or may be the subject of a TI Waiver Application.

“Natural Resources” (or “Natural Resource” in the singular) means all land, vegetation, biota, fish, shellfish, wildlife and the habitats of each, all Waters Of The State, Drinking Water

Supplies, the air, and other such resources owned by, managed by, held in trust by, under the jurisdiction of, or otherwise controlled by the State.

“Natural Resource Damages” means all Claims arising from, based on, involving, or caused by any Industrial Sites Discharges or PFAS Contamination for any injury to any Natural Resource under the Spill Act, the WPCA, the APCA, the SWMA, the BCSRA, CERCLA, or any other State or federal statute, regulation, order, or common law, and include Claims for (i) the costs of assessing injury to Natural Resources; (ii) the Department’s Office of Natural Resource Restoration’s costs, attorneys’ fees, consultants’ and experts’ fees, other litigation costs, and interest, incurred prior to the JCO Entry Date; and (iii) compensation for the lost value of, loss of use of, impairment of, injury to, or destruction of Natural Resources.

“Natural Resource Damages Amount” means, subject to Paragraph 11, payments with respect to Natural Resource Damages under this JCO that constitute restitution or remediation within the meaning of IRS Code section 162(f)(2)(A) and Treas. Reg. section 1.162-21(e)(4) to be held in the Department’s dedicated account for specific natural resource restoration activities in accordance with the New Jersey State Constitution, Article VIII, Section 2, Paragraph 9.

“Non-Party Covered PFAS Harm Claim” means a PFAS Claim by a Statewide PFAS Releasor against any Non-Released Entity arising from, based on, involving, or caused by Covered PFAS Conduct or Covered PFAS Harm (or conduct that would be Covered PFAS Conduct or Covered PFAS Harm if engaged in by a Released Entity).

“Non-Released Entity” means a Person that is not a Released Entity.

“Notice Date” means the date that notice of this JCO is published in the New Jersey Register as required by N.J.S.A. 58:10-23.11e2.

“Paragraph” means a portion of this JCO identified by an Arabic numeral or an uppercase or lowercase letter.

“Parlin Litigation” means *N.J. Dep’t Env’t Prot. et al. v. E.I. Dupont de Nemours & Co. et al.*, No. MID-L-002448-19 (N.J. Super. Ct. Law Div. Mar. 27, 2019 (complaint filed)), as removed to this Court under the caption *N.J. Dep’t Env’t Prot. et al. v. E.I. Dupont de Nemours & Co. et al.*, Case No. 3:19-cv-14767-RMB-JBC (Dkt. 1).

“Parlin Site” means the facility located at 250 Cheesequake Road, Parlin, in Old Bridge Township and Sayreville Borough, Middlesex County, New Jersey, including any former portions of the facility that were transferred to third parties, and including any location to which Contaminants Discharged at or from the Site have become located.

“Parties” (“Party” in the singular) means Settling Plaintiffs and Settling Defendants. To the extent that any Settling Plaintiff or Settling Defendant performs any of its obligations under this JCO through agents, the actions of those agents shall be considered the actions of that Party.

“Permitted Exceptions” means easements, covenants, conditions, restrictions and other similar matters of record affecting title to a Remaining CRACO Parcel or other title defect revealed through a title search or a survey conducted in accordance with Exhibit H that the Department reasonably determines does or would not materially impair a conservation easement or property conveyance for its intended use.

“Person” means any individual, public or private corporation, company, association, society, firm, partnership, joint stock company, estate, trust, the United States, any of the United States’ Political Subdivisions, departments, agencies, authorities, or instrumentalities, the State, or any of the State’s Political Subdivisions, departments, agencies, authorities, or instrumentalities.

“Person Responsible for Conducting the Remediation” (or “PRCR”) means Chemours FC for the Pompton Lakes Works Site, Repauno Works Site, and Chambers Works Site, and DuPont Specialty Products for the Parlin Site, as well as any existing or future Person that has assumed Remediation obligations for any of the Industrial Sites.

“Personal Property” means goods, chattels, and other tangible property that may be the subject of ownership but is not Real Property.

“PFAS” includes, for purposes of this JCO only, any fluorinated organic substance that contains one or more carbon atoms on which at least one of the hydrogen substituents has been replaced by a fluorine atom, and which is included in the United States Environmental Protection Agency’s list of “Per- and Polyfluoroalkyl Substances” to be monitored in its fifth Unregulated Contaminant Rule, codified at 40 C.F.R. § 141.40(a)(3), or is a per- or polyfluoroalkyl ether-based substance. Solely for purposes of this JCO, “PFAS” also includes, in addition to all substances described in the preceding sentence (along with each substance’s conjugate acid and any salts, derivatives, isomers, or combinations thereof), perfluorooctanoic acid (“PFOA”), per- and polyfluoroalkyl acids (and any salts thereof), per- and polyfluoroalkyl halides, per- and polyfluoroalkyl alcohols, per- and polyfluoroalkyl olefins, per- and polyfluoroalkane sulfonyl fluorides (including any acids and salts thereof), perfluoroalkyl iodides, per- and polyfluoroalkyl ether-based substances, fluoropolymers, perfluoropolyethers, per- and polyfluoroalkanes, side-chain fluorinated aromatics, per- and polyfluorinated phosphates and phosphonates, per- and polyfluorinated sulfonamides, per- and polyfluorinated urethanes, and chemical precursors and degradation products of all such substances, including fluorinated monomers, polymers and side-chain fluorinated polymers and metabolites of all such substances, as well as any substance

asserted to be PFAS in any of the Litigations. It is the intention of this JCO that the definition of “PFAS” be as broad, expansive, and inclusive as possible.

“PFAS-Containing Product” means any consumer, industrial, or other material, substance, article, or product (including AFFF) manufactured with or containing PFAS (including any material, substance, article, or product that intentionally or unintentionally contains PFAS as an ingredient, byproduct, or degradation product) that was sold, supplied, transported, treated, stored, disposed of, or that someone arranged for the transportation, or treatment, storage, or disposal of in the State. For the avoidance of doubt, the term “PFAS-Containing Product” includes (1) a material, substance, article, or product made by a manufacturer that contains PFAS made by another manufacturer and (2) a material, substance, article, or product made by a manufacturer that contains a component that (a) was made by another manufacturer and (b) contains PFAS.

“PFAS Claim” means any Claim that relates to PFAS, a Discharge of PFAS, or PFAS Contamination. It is the intention of this JCO that the definition of “PFAS Claim” be as broad, expansive, and inclusive as possible.

“PFAS Contamination” means, solely for purposes of this JCO, any presence of PFAS in the Environment, whether from a Discharge or from any other source.

“PFAS Personal Injury” means any personal physical or mental illness, injury, or death allegedly caused by exposure to PFAS, or any loss of consortium deriving from such illness, injury, or death.

“PFAS Property Damage” refers solely to any loss of or diminution in the value of Real Property or Personal Property (other than a Private Potable Well) caused by and proximately resulting from PFAS Contamination, by comparison with its value prior to such PFAS Contamination, provided that such property is owned by a Private Person.

“Plaintiffs” (or “Plaintiff” in the singular) means the Department, the Commissioner, and the Administrator.

“Political Subdivision” means any city, borough, town, township, village, county, or other political subdivision of the State, or any agency or instrumentality of one or more thereof.

“Pompton Lakes Works Directive” means the Directive and Notice to Insurers regarding the Pompton Lakes Works Site that the Department issued to certain Settling Defendants on March 27, 2019.

“Pompton Lakes Works Litigation” means *N.J. Dep’t Env’t Prot. et al. v. E.I. Dupont de Nemours & Co. et al.*, No. PAS-L-000936-19 (N.J. Super. Ct. Law Div. Mar. 26, 2019 (complaint filed)), as removed to this Court under the caption *N.J. Dep’t Env’t Prot. et al. v. E.I. Dupont de Nemours & Co. et al.*, Case No. 2:19-cv-14758-RMB-JBC (Dkt. 1).

“Pompton Lakes Works Site” means the facility located at 2000 Cannonball Road in Pompton Lakes Borough as well as Wanaque Borough in Passaic County, including EIDP’s former Haskell Works operations, and any location to which Contaminants Discharged at or from the Site have become located.

“Potable Water” means drinking water, water for other personal uses, and water for purposes requiring a supply of water which the Department determines is suitable for human consumption, and does not include water for use in firefighting, for agricultural (e.g., livestock or crop production) purposes, for manufacturing, or for other non-potable purposes.

“Preliminary Assessment Report” shall be defined in accordance with N.J.A.C. 7:26E.

“Private Non-Released Entity” means any Private Person that is a Non-Released Entity.

“Private Person” means any private individual, corporation, company, association, society, firm, partnership, or joint stock company that is not, and is not owned, operated, managed, held in

trust, or otherwise controlled by, and is not acting as an employee, agent, lessee, contractor, representative, or official of, the United States, any of the United States' Political Subdivisions, departments, agencies, authorities, or instrumentalities, the State, or any of the State's Political Subdivisions, departments, agencies, authorities, or instrumentalities.

“Private Potable Well” means a hole or excavation that (i) is drilled, bored, core driven, jetted, dug, driven, or otherwise constructed for the purpose of removing water from the subsurface for Potable Water supply; (ii) is not abandoned, inactive, or out of use, so long as such well is not abandoned, inactive, or out of use based in whole or in part on the presence or threatened presence of PFAS; (iii) is not operated for mineral extraction, for chemical manufacturing or processing, for scrap-metal processing or recycling, for power generation, for a refinery, or for a fuel-storage facility; and (iv) is owned, operated, managed, or otherwise controlled by a Private Person.

“Public Water System” means a Water System for the provision to the public of water for human consumption through pipes or other constructed conveyances, if such system has at least 15 service connections or regularly serves an average of at least 25 individuals daily at least 60 Days out of the year, including (i) any collection, treatment, storage, and distribution facilities under control of the operator of such system and used primarily in connection with such system; (ii) any collection or pre-treatment storage facilities not under such control which are used primarily in connection with such system; and (iii) any Person (but not any financing or lending institution) that has legal authority or responsibility (by statute, regulation, order, other law, or contract) to fund or incur financial obligations for the design, engineering, installation, operation, or maintenance of any facility or equipment that treats, filters, remediates, or manages water that has entered or may enter any Drinking Water Supplies or any Public Water System. It is the intention of this JCO that the definition of “Public Water System” be as broad, expansive, and

inclusive as possible. For the avoidance of doubt, the term “Public Water System” includes community water systems, non-transient non-community water systems, and transient non-community water systems.

“Public Water System Class Settlement” means the Class Action Settlement Agreement that was approved by the United States District Court for the District of South Carolina in the AFFF MDL on February 26, 2024 (AFF MDL Dkt. 4543).

“Punitive Damages” means punitive damages, exemplary damages, treble or multiple damages, civil or administrative fines or penalties, or other damages that serve the public interest or protect the general public primarily by punishing or penalizing civil defendants’ conduct or by deterring them and others from engaging in similar conduct in the future.

“Purely Private PFAS Claim” means a civil PFAS Claim brought by any Private Non-Released Entity against any Released Entity that (a) arises from, is based on, involves, or was caused by Covered PFAS Conduct or seeks recovery for a Covered PFAS Harm; (b) could not have been brought by any Statewide PFAS Releasor; (c) presents an individual’s (or an individual’s estate’s) PFAS Claim for PFAS Personal Injury or an individual’s PFAS Claim for PFAS Property Damage; (d) does not seek damages or relief directly related to any Drinking Water Supplies, Potable Water, a Private Potable Well, a Water Purveyor, or a Water System, which are addressed by this JCO; and (e) does not seek double recovery or relief that is identical to, redundant with, or duplicative of any relief that is received under this JCO or that any Statewide PFAS Releasor could receive arising from Covered PFAS Conduct or Covered PFAS Harm. For the avoidance of doubt, the term “Purely Private PFAS Claim” includes any Private Non-Released Entity’s Claim for PFAS Property Damage that seeks damages or relief related to Remediation

(e.g., of soil) that is not directly related to any Drinking Water Supplies, Potable Water, a Private Potable Well, a Water Purveyor, or a Water System.

“Real Property” means any land, tenement, or hereditament that may be the subject of ownership, and all rights thereto and interests therein.

“Released Claims” means, collectively, the Released Industrial Sites Claims and the Released Statewide PFAS Claims.

“Released Entities” (“Released Entity” in the singular) means (i) any of the Settling Defendants and its respective past, present, or future administrators, advisors, affiliated business entities, affiliates, agents, assigns, attorneys, constituent corporation or entity (including constituent of a constituent) absorbed by any of the Settling Defendants in a consolidation or merger, contractors, counsel, directors, divisions, employee benefit plans, employee benefit plan participants or beneficiaries, employees, executors, founders, heirs, insurers, managers, members, officers, owners, parents, partners, partnerships, predecessors, principals, resulting corporation or entity, servants, shareholders, subcontractors, subrogees, subsidiaries, successors, trustees, trusts, and (ii) any other representatives, individually or in their corporate or personal capacity, and anyone acting on their behalf, including in a representative or derivative capacity, but only to the extent that the alleged liability of the entity in subsection (ii) is based on its status and in its capacity related to any Settling Defendant, and not to the extent that the alleged liability of the entity arose independently of its status and capacity related to any Settling Defendant. Other than any Settling Defendant, no currently named defendant in the Chambers Works Litigation, Parlin Litigation, Pompton Lakes Works Litigation, Repauno Litigation, and AFFF Litigation, and no currently named respondent in the Spill Act Directives shall be considered a Released Entity. It is the intention of this JCO that the definition of “Released Entities” be as broad, expansive, and

inclusive as possible; however, to the extent that a Released Entity is involved in Covered PFAS Conduct or Covered PFAS Harm through participation in a joint venture with any Non-Released Entity that gives rise to a Non-Party Covered PFAS Harm Claim, the joint venture shall be released only for such Covered PFAS Conduct or Covered PFAS Harm attributable to the Released Entity or reflecting its share of the joint venture and shall not be released for such Covered PFAS Conduct or Covered PFAS Harm attributable to a Non-Released Entity that is a co-owner of the joint venture; provided, however, that to the extent a Released Entity is responsible for the Covered PFAS Conduct or Covered PFAS Harm of the joint venture, such responsibility of the Released Entity is released. For the avoidance of doubt, the term “Released Entities” does not include the direct or indirect customer of a Released Entity, the supplier or indirect supplier of a Released Entity, any waste generator or waste transporter that shipped waste to a Released Entity, any waste transporter that received any wastes generated at any of the Industrial Sites, or any owner or operator of a site that received for treatment or disposal any wastes generated at any of the Industrial Sites unless such customer, supplier, waste generator, waste transporter, owner, or operator otherwise qualifies as a Released Entity pursuant to clauses (i) and (ii) of this definition.

“Released Industrial Sites Claims” (“Released Industrial Site Claim” in the singular) means any and all Claims that were alleged by Settling Plaintiffs in the Industrial Sites Litigations or that were asserted or could have been asserted by Settling Plaintiffs arising out of or relating to any Industrial Site Discharge, including alternative theories of liability arising out of or relating to any Industrial Site Discharge and any Corporate Reorganization Claim. Released Industrial Sites Claims also include any Claim for cost recovery or contribution, including pursuant to section 107 or 113 of CERCLA (42 U.S.C. §§ 9607, 9613) or any State or federal statute related to liability (which this JCO resolves) for Industrial Sites Discharges. The term “Released Industrial Sites

Claims” does not include (i) any Claim based on a Released Entity’s failure to satisfy a requirement in this JCO; (ii) any Claim arising under or to enforce this JCO and any subsequent related order or judgment; (iii) any criminal liability that any Private Person, including any Released Entity, has or may have to the State; (iv) a Claim brought by the United States; (v) any Claim that an Industrial Sites Releasor demonstrates arises from a Discharge (or a portion of a Discharge) that occurs entirely after the JCO Entry Date; or (vi) any of the Settling Defendants’ Remediation obligations described in Sections VI, VII, and VIII. For the avoidance of doubt, the term “Released Industrial Sites Claims” includes all Claims that were or could have been asserted by any Settling Plaintiff against any Settling Defendant in the Litigations or the Spill Act Directives related to Discharges of PFAS at or from an Industrial Site that occurred prior to the JCO Entry Date.

“Released Statewide PFAS Claims” (“Released Statewide PFAS Claim” in the singular) means any and all PFAS Claims that directly or indirectly, in any way, arose from, were based on, involved, or were caused by Covered PFAS Conduct or Covered PFAS Harm occurring at least in part prior to the JCO Entry Date and were or could have been asserted against any Released Entity by any Statewide PFAS Releasor, including Corporate Reorganization Claims. Without limiting the foregoing, the term “Released Statewide PFAS Claims” includes any PFAS Claims that have been asserted against any Released Entity by the State or any Statewide PFAS Releasor in any federal, state, or local action or proceeding (whether judicial, arbitral, regulatory, or administrative) arising from, based on, involving, or caused by, in whole or in part, Covered PFAS Conduct or Covered PFAS Harm, or any such PFAS Claim that could be or could have been asserted as of the JCO Entry Date or in the future in those actions or in any comparable action or proceeding brought by the State or any Statewide PFAS Releasor (whether or not the State or such Statewide PFAS Releasor has brought such action or proceeding). Released Statewide PFAS

Claims also include any PFAS Claim for cost recovery or contribution, including pursuant to section 107 or 113 of CERCLA (42 U.S.C. §§ 9607, 9613) or any State or federal statute related to liability (which this JCO resolves) for the Discharge or threatened Discharge of PFAS. It is the intention of this JCO that the definition of “Released Statewide PFAS Claims” be as broad, expansive, and inclusive as possible; however, the term “Released Statewide PFAS Claims” does not include (i) any PFAS Claim based on a Released Entity’s failure to satisfy a requirement in this JCO; (ii) any PFAS Claim arising under or to enforce this JCO and any subsequent related order or judgment; (iii) any criminal liability that any Private Person, including any Released Entity, has or may have to the State; (iv) any PFAS Claim for a State or federal antitrust violation; (v) any PFAS Claim arising under State tax law; (vi) any PFAS Claim that a Statewide PFAS Releasor demonstrates, by clear and convincing evidence, arises solely from conduct by one or more Released Entities that occurs entirely after the JCO Entry Date; (vii) any of the Settling Defendants’ Remediation obligations described in Sections VI, VII, and VIII; or (viii) any PFAS Claim for compensatory relief that falls within the definition of a Purely Private PFAS Claim. For the avoidance of doubt, the term “Released Statewide PFAS Claims” includes all PFAS Claims that were or could have been asserted by any Settling Plaintiff against any Settling Defendant in the Litigations or the Spill Act Directives unrelated to Industrial Sites Discharges, and also includes all PFAS Claims arising from, based on, involving, or caused by PFAS in Drinking Water Supplies, Potable Water, a Private Potable Well, a Water Purveyor, or a Water System in the State or within the State’s jurisdiction.

“Releases” means the release of Released Claims by Releasors.

“Releasors” (“Releasor” in the singular) means, collectively, the Industrial Sites Releasors and the Statewide PFAS Releasors.

“Remaining CRACO Parcels” means (i) Pompton Lakes #1 Cannonball Trail (Block 479, Lot 1) in Passaic County comprising 58.52 acres; (ii) Pompton Lakes #2 Highlands (Block 479, Lot 5) in Passaic County comprising 14.7 acres; (iii) Repauno Works #1 Wiggins Pond (Block 8, partial Lot 4) in Gloucester County comprising 78.5 acres; (iv) Repauno Works #2 White Sluice (Blocks 3, 5 and 6, multiple Lots) in Gloucester County comprising 356 acres; and (v) Chambers Works Salem Creek (multiple Blocks and Lots) in Salem County comprising 954 acres, all as further described in Appendix B of the CRACO and as modified by surveys reviewed and previously approved by the Department, subject to the Department’s approval of the updated surveys referenced in Paragraph 42.b.

“Remediation” (or “Remediate”) has the same meaning as the definition for such term contained within N.J.A.C. 7:26E-1.8.

“Remediation Funding Source” or “RFS” means the methods of financing the Remediation of a Discharge required to be established by a person performing the remediation pursuant to N.J.S.A. 58:10B-3.

“Restricted Use Remedial Action” shall be defined in accordance with N.J.A.C. 7:26E.

“Repauno Works Litigation” means *N.J. Dep’t Env’t Prot. et al. v. E.I. Dupont de Nemours & Co. et al.*, No. GLO-L-000388-19 (N.J. Super. Ct. Law Div. Mar. 27, 2019 (complaint filed)), as removed to this Court under the caption *N.J. Dep’t Env’t Prot. et al. v. E.I. Dupont de Nemours & Co. et al.*, Case No. 1:19-cv-14765-RMB-JBC (Dkt. 1).

“Repauno Works Site” means the facility at 200 North Repauno Avenue, Gibbstown, Greenwich Township, Gloucester County New Jersey, including any former portions of the facility that were transferred to third parties, and including any location to which Contaminants Discharged at or from the Site have become located.

“Reserve Fund Defendants” means New DuPont and Corteva.

“SDWA” means the Safe Drinking Water Act (“SDWA”), N.J.S.A. 58:12A-1 to -25.

“Section” means a portion of this JCO identified by a Roman numeral.

“Settlement Payments” has the meaning set forth in Paragraph 7.

“Settling Plaintiffs” (“Settling Plaintiff” in the singular) for purposes of this JCO means Plaintiffs, the DCA, and the State, including in their capacities as described in Paragraph EE, and any successor department, agency, or official.

“Settling Defendants” means EIDP, Corteva, New DuPont, DuPont Specialty Products, Chemours, and Chemours FC.

“Site Investigation Report” shall be defined in accordance with N.J.A.C. 7:26E.

“Sludge” means the solids, semi-solids, precipitates, and liquids, including biosolids, that are (i) generated from any Wastewater Treatment Plant (other than the treated effluent from such a plant) or from any Public Water System’s water-supply treatment plant; (ii) produced as a result of the storage or physical, chemical, or biological treatment of domestic or industrial sewage or Wastewater; (iii) generated as residue by the processes of any Treatment Works; or (iv) discharged as domestic or industrial Wastewater into a sewerage system.

“Spill Act” means the Spill Compensation and Control Act, N.J.S.A. 58:10-23.11 to -23.24.

“Spill Act Directives” means, collectively, the 2017 Chambers Works Directive, the Pompton Lakes Works Directive, and the Statewide PFAS Directive.

“State” means the State of New Jersey.

“Statewide PFAS Releasers” (“Statewide PFAS Releaser” in the singular) means, with respect to Released Statewide PFAS Claims, (1) the Settling Plaintiffs; (2) the State and, without limitation and to the maximum extent that the Attorney General and other State signatories to this

JCO may release PFAS Claims, (a) all of the State’s departments, agencies, authorities, divisions, boards, commissions, districts, instrumentalities of any kind, and attorneys, including the Attorney General and county prosecutors, and any Person claiming by or through any of the foregoing (collectively, “State’s departments et al.”); (b) all of the State’s Political Subdivisions and their departments, agencies, authorities, divisions, boards, commissions, districts, instrumentalities of any kind, and attorneys, and any Person claiming by or through any of the foregoing; and (c) any Person or entity acting or purporting to act in a *parens patriae*, sovereign, quasi-sovereign, private attorney general, *qui tam*, taxpayer, or other capacity (whether or not such Person or entity signs this JCO or participates in the JCO process set forth in Section XVI) seeking relief on behalf of or generally applicable to the general public in the State or the people of the State, as opposed to solely to private or individual relief for separate and distinct injuries, or with respect to the State’s departments et al. as set forth in clause 2(a) of this definition; and (3) any Person or entity on whose behalf any Statewide PFAS Releasor identified in clause (1) or (2) brought or could have brought a Released Statewide PFAS Claim, whether individually or in any corporate, personal, representative, or derivative capacity. Without limiting the foregoing, the Statewide PFAS Releasors include (i) all State-owned and/or operated Public Water Systems within New Jersey that were excluded from the Public Water System Class Settlement, including all Public Water Systems owned by New Jersey listed on Exhibit I of the Public Water System Class Settlement and in Appendix 1 of the Letter Agreement of December 8, 2023 regarding State Owned Systems between the State and Settling Defendants, and (ii) all other publicly owned and/or operated Public Water Systems located in the State that submitted a request for exclusion from the Public Water System Class Settlement, to the full extent of the Attorney General’s and the other Settling

Plaintiffs' authority under the law to release Claims on behalf of such publicly owned and/or operated Public Water Systems.

"Statewide PFAS Directive" means the Statewide PFAS Directive, Information Request, and Notice to Insurers regarding PFAS Contamination in the State that the Department issued to certain Settling Defendants on March 25, 2019.

"Surface Water" means water at or above the land's surface, which is neither Groundwater nor contained within the unsaturated zone, including the ocean and its tributaries, all springs, streams, creeks, rivers, lakes, ponds, reservoirs, lagoons, bays, estuaries, wetlands, and artificial waterbodies.

"SWMA" means the Solid Waste Management Act, N.J.S.A. 13-1E-1 to -230.

"TI Waiver Application" means an application for a technical impracticability waiver determination submitted by the PRCR to the EPA and/or the Department for the Chambers Works Site with respect to NAPL Work.

"Total Remediation Cost Estimate" has the meaning set forth in Paragraph 26.

"Treas. Reg." means U.S. treasury regulations promulgated under the IRS Code.

"Treatment Works" means any device or systems, whether public or private, used in the storage, treatment, recycling, or reclamation of municipal or industrial waste of a liquid nature, including intercepting sewers, outfall sewers, sewage collection systems, cooling towers and ponds, pumping, power and other equipment and their appurtenances; extensions, improvements, remodeling, additions, and alterations thereof; elements essential to provide a reliable recycled supply such as standby treatment units and clear well facilities; and any other works including sites for the treatment process or for ultimate disposal of residues resulting from such treatment; as well as any other method or system for preventing, abating, reducing, storing, treating, separating, or

disposing of pollutants, including stormwater runoff, or industrial waste in combined or separate stormwater and sanitary sewer systems.

“Year One RFS” means the RFSs to be established in accordance with Paragraphs 15 and 16 for each of the Industrial Sites and that will replace the Interim Remediation Assurance at such time.

“Year One Technical Meetings” has the meaning set forth in Paragraph 16.a.

“Wastewater” means residential, commercial, industrial, or agricultural liquid waste, sewage, stormwater runoff, or any combination thereof, or other residue discharged to or collected by a sewerage system. It is the intention of this JCO that the definition of “Wastewater” be as broad, expansive, and inclusive as possible.

“Wastewater Treatment Plant” means any structure or system by means of which liquid waste, Wastewater, or Sludge, whether domestic or industrial or both, is subjected to any treatment process. For the avoidance of doubt, the term “Wastewater Treatment Plant” includes any network of pipes, pumping stations, and appurtenances that convey sewage and waste from its points of origin to a point of treatment and disposal.

“Water Purveyor” means a Person that owns, operates, manages, or controls a water supply system, plant, or equipment.

“Water System” means a system for providing Potable Water to any Person.

“Waters Of The State” means the ocean and its estuaries to the seaward limit of the State’s jurisdiction, all springs, streams, and bodies of Surface Water or Groundwater, whether natural or artificial, within the boundaries of the State or subject to the State’s jurisdiction, including the water column, sediments suspended in water or lying on the bank, bed, or shoreline, and sediments in or transported through coastal and marine areas.

“WPCA” means the Water Pollution Control Act, N.J.S.A. 58:10A-1 to -20.

V. SETTLEMENT PAYMENTS

7. The Settlement Payments. The Settling Defendants shall pay the Settling Plaintiffs \$875,000,000, subject to adjustment based on Credit-Eligible PFAS Claims as set forth in Paragraph 9, consistent with the schedule set forth in Exhibit A (the “Settlement Payments”). The Settlement Payments shall be paid as follows:

a. Payment Schedule. Within 30 Days after the JCO Entry Date, the Settling Defendants shall pay \$200,000,000 by wire transfer to an escrow account (the “Escrow Account”) with a mutually agreed-upon bank (the “Initial Payment”). Within 30 Days of the anniversary of the JCO Entry Date for each of the next 24 consecutive calendar years, except in the event of a pre-payment as provided in Paragraph 10, the Settling Defendants shall make Settlement Payments in accordance with Exhibit A (the “Annual Payments”) by wire transfer to the Escrow Account or, if this JCO has become final and non-appealable as of the date that an Annual Payment becomes due, by wire transfer to the Settling Plaintiffs pursuant to instructions to be provided by the Settling Plaintiffs. Except as provided in Paragraphs 7.b and 10, the Initial Payment and the first six Annual Payments shall not be reduced, withheld, returned to the Settling Defendants, or subjected to any credit under Paragraph 9.

b. Until this JCO becomes final and non-appealable, the settlement funds in the Escrow Account shall earn interest and may not be used by the Settling Plaintiffs for any purpose. If the approval of this JCO is overturned, remanded, vacated, or modified on appeal such that the JCO is void, is of no effect, or is deemed by the Parties, exercising good faith, to be materially altered, the settlement funds placed into the Escrow Account by the Settling Defendants shall be returned to the Settling Defendants within 30 Days,

with any interest earned thereon. The Escrow Account shall be governed by an escrow agreement among all Parties in substantially the same form as the form agreement appended as Exhibit B (or in a form to be mutually agreed to by the Parties). The escrow agreement will specify the terms on which any funds will be released from escrow, including joint written instructions from all Parties confirming that the JCO has become final and non-appealable and that the Effective Date has therefore occurred.

- c. The Settlement Payments shall be allocated as follows:
 - i. \$225,000,000 as the Natural Resource Damages Amount, of which:
 - 1. \$100,000,000 is for Natural Resource Damages arising out of or relating to Discharges at or from the Chambers Works Site;
 - 2. \$75,000,000 is for Natural Resource Damages arising out of or relating to Discharges at or from the Pompton Lakes Works Site;
 - 3. \$30,000,000 is for Natural Resource Damages arising out of or relating to Discharges at or from the Parlin Site;
 - 4. \$20,000,000 is for Natural Resource Damages arising out of or relating to Discharges at or from the Repauno Works Site;
 - ii. \$525,000,000 as the Abatement Damages Amount; and
 - iii. \$125,000,000 for all claims for costs, including direct and indirect costs, and including attorneys' fees and costs, that Settling Plaintiffs incurred on or before the Effective Date to investigate, prosecute, and resolve the Litigations; for claims for Punitive Damages and penalties; or for other amounts not constituting restitution or remediation within the meaning of section 162(f)(2)(A) of the IRS

Code and Treas. Reg. section 1.162-21(e)(4) (the “Costs, Fees, and Punitive Damages Payment”).

iv. The Parties agree that no more than \$16,500,000 of the Settlement Payments is specifically recovered for the resolution of Released Statewide PFAS Claims wholly unrelated to the Industrial Sites. Further, of that \$16,500,000, no more than \$4,125,000 is specifically recovered to resolve such claims related to AFFF. Notwithstanding the foregoing, the Settling Plaintiffs retain the discretion to apply additional portions of the Settlement Payments for the general purpose of, among other things, improving water quality and funding the treatment of drinking water across the State.

d. Notwithstanding anything to the contrary in this JCO, subject only to the return of settlement funds in the Escrow Account under Paragraph 7.b, adjustments up to the Credit-Eligible PFAS Claim Cap under Paragraph 9 or a present value reduction for a pre-payment under Paragraph 10, there shall be no reduction, credit, repayment, refund, reimbursement, or deduction of any kind from the Settlement Payments paid by Settling Defendants to Settling Plaintiffs.

8. Responsibility for the Settlement Payments. The Initial Payment and subsequent Annual Payments shall be made by the Settling Defendants to the Settling Plaintiffs as follows: 50% paid by Chemours and/or Chemours FC; 35.5% paid by New DuPont; and 14.5% paid by EIDP and/or Corteva. The Settling Plaintiffs agree that they will accept the Initial Payment and Annual Payments from the Settling Defendants in such allocations as agreed among the Settling Defendants under their Cost Sharing Agreements. Nothing herein is intended to alter or modify the Settling Defendants’ Cost Sharing Agreements. Notwithstanding anything else in this

Paragraph, the Settling Defendants' Cost Sharing Agreements in no way alter or absolve EIDP's responsibility to pay the Settling Plaintiffs 100% of the Settlement Payments pursuant to the schedule established by Exhibit A, subject to the following conditions:

a. If any of the Settling Defendants fails to make its share of the Initial Payment or any Annual Payment (the "Defaulting Company"), the Settling Plaintiffs agree that they shall not seek from EIDP a Defaulting Company's allocation of the Initial Payment and/or any Annual Payment unless (i) the Settling Plaintiffs have notified the Settling Defendants of any Defaulting Company's failure to make the Initial Payment or any Annual Payment and (ii) have provided any Defaulting Company with no less than 40 Days to cure its failure to pay its portion of the Settlement Payment ("the Cure Period").

b. If a Defaulting Company fails to cure its default within the Cure Period, the Settling Plaintiffs will accept payment of the defaulted amount within another 40 Days from the non-defaulting Settling Defendants consistent with the Settling Defendants' allocations under their Cost Sharing Agreements.

c. If the defaulted payment amount is not fully paid within 40 Days of the end of the Cure Period, EIDP is responsible for and will pay the Settling Plaintiffs any unpaid portion of the defaulted payment amount(s) within a further 40 Days.

d. Nothing herein, however, prevents EIDP from pursuing a Defaulting Company for any defaulted payment(s) EIDP has paid the Settling Plaintiffs in lieu of the Defaulting Company, as permitted in the Cost Sharing Agreements, and the Settling Plaintiffs agree to provide EIDP with reasonable cooperation in connection with its efforts to recover any defaulted payment(s) it had paid to the Settling Plaintiffs on behalf of any Defaulting Company.

9. Credit for PFAS Judgments, Awards, or Settlements.

a. Except as limited by Paragraph 10.b, if a Settling Defendant pays a judgment, award, or settlement after the JCO Entry Date to resolve a Credit-Eligible PFAS Claim that was filed before, on, or after the JCO Entry Date, the Settling Defendants shall have the right to reduce their next Annual Payment or their next Annual Payment after the sixth Annual Payment has been made, whichever is later, by a credit equal to 50 percent of any judgment, award, or settlement that resolves a Credit-Eligible PFAS Claim until such time as the Settling Defendants have been credited a total of \$16,500,000 (the “Credit-Eligible PFAS Claim Cap”).

b. Notification. For the Settling Defendants to receive a credit under Paragraph 9.a, the Settling Defendants shall provide the Settling Plaintiffs with notice (pursuant to Section XXIII) and an opportunity to meet and confer as soon as reasonably practicable after identifying a PFAS Claim that the Settling Defendants in good faith believe is a Credit-Eligible PFAS Claim. Notice and opportunity should be provided as follows:

i. Within 30 Days after receiving service of a newly filed PFAS Claim that the Settling Defendants in good faith believe is a Credit-Eligible PFAS Claim, the Settling Defendants shall notify the Settling Plaintiffs of such PFAS Claim unless prohibited by law;

ii. Within 30 Days after the Settling Defendants determine in good faith that a filed and served PFAS Claim is a Credit-Eligible PFAS Claim or within 30 Days after the JCO Entry Date, whichever is later, the Settling Defendants shall notify the Settling Plaintiffs;

iii. Within 30 Days after an unopposed motion for class certification is filed and served or a contested motion for class certification is granted, if the class action asserts a PFAS Claim that the Settling Defendants in good faith believe is a Credit-Eligible PFAS Claim, the Settling Defendants shall notify the Settling Plaintiffs;

iv. Within 30 Days after a PFAS Claim that the Settling Defendants in good faith believe is a Credit-Eligible PFAS Claim results in a judgment or award against a Settling Defendant, the Settling Defendants shall notify Settling Plaintiffs;

v. At least 21 Days before settlement of a PFAS Claim that a Settling Defendant in good faith believes is a Credit-Eligible PFAS Claim, the Settling Defendants shall notify the Settling Plaintiffs;

vi. Promptly after any notification under this Paragraph 9.b, the Settling Defendants shall offer to meet (in person or electronically) and confer with the Settling Plaintiffs; and

vii. Notwithstanding Paragraphs 9.b.i.-9.b.vi., if the Settling Defendants fail to provide a timely notice, a timely offer to meet and confer, or a timely meeting, the Parties shall cooperate fully with each other and shall use all reasonable efforts to agree to a reasonable cure for that failure. If the Parties do not reach such an agreement within 30 Days, any remaining dispute may be resolved pursuant to the dispute-resolution process provided for in Paragraph 96.

c. Within 30 Days after receiving a request from any Settling Defendant that is the subject of a PFAS Claim that such Settling Defendant in good faith believes is a Credit-Eligible PFAS Claim, and subject to the Settling Plaintiffs' reasonable

determination that the PFAS Claim is a Credit-Eligible PFAS Claim, the Settling Plaintiffs must provide a letter substantially in the form of Exhibit C (or in a form to be mutually agreed to by the Parties), which makes clear (i) that the Settling Plaintiffs have fully and forever released all of the Settling Defendants from all Released Statewide PFAS Claims; (ii) the scope of the Settling Defendants' obligations under this JCO and how they help address PFAS Contamination throughout the State; and (iii) the Settling Plaintiffs' efforts, using funds received from the Settling Defendants under this JCO and funds derived from other sources, including the 3M JCO, to address PFAS Contamination throughout New Jersey.

d. The Parties reserve the right to seek a determination by the Court as to whether any PFAS Claim is a Credit-Eligible PFAS Claim. If the Settling Defendants withhold any portion of any Annual Payment as a credit under this Paragraph 9 and the Court later determines that the corresponding PFAS Claim was not a Credit-Eligible PFAS Claim, and that determination has become final and non-appealable, the Settling Defendants shall pay the portion of the Annual Payment they previously withheld to the Settling Plaintiffs within 30 Days of such determination, with such payment to be made by wire transfer pursuant to instructions provided by Settling Plaintiffs.

10. Pre-Payment Option. Any of the Settling Defendants may pre-pay its share of all remaining Annual Payments required to be paid as allocated between them pursuant to Paragraph 8 calculated at the net present value of such remaining Annual Payments using an 8% annual discount rate compounded (discounted) annually from the date of payment, subject to the following:

a. The election of one Settling Defendant to pre-pay its portion of the Annual Payments shall not obligate any other Settling Defendant to pre-pay its portion of the Annual Payments, nor shall such election alter the amount of the Annual Payments owed by the other Settling Defendant(s) (e.g., if New DuPont and Corteva elect to pre-pay their portion of the Annual Payments, Chemours shall continue to owe 50% of the Annual Payments set forth in each year as set forth in the schedule in Exhibit A, unless and until Chemours exercises its pre-payment option);

b. In the event that a Settling Defendant has paid and/or pre-paid all of its allocated share of the Annual Payments, that Settling Defendant's allocation of credits available for Credit-Eligible PFAS Claims available under Paragraph 9 above, if any, is forfeited and cannot be transferred to another Settling Defendant. For the avoidance of doubt, if a Settling Defendant opts to pre-pay its share of the Annual Payments, the balance of the Credit-Eligible PFAS Claim Cap shall be reduced by 50% if the pre-payment is made by Chemours and/or Chemours FC, by 35.5% if the pre-payment is made by New DuPont; and by 14.5% if the pre-payment is made by EIDP and/or Corteva.

c. A pre-payment by a Settling Defendant does not relieve it from its obligations to the Settling Plaintiffs in the event of a default or non-payment by another Settling Defendant; and

d. A pre-payment by a Settling Defendant (if any) does not relieve it from any other obligations it has to the Settling Plaintiffs under this JCO, including but not limited to any Remediation obligations.

11. Notwithstanding Paragraph 7, Settling Plaintiffs may allocate up to an additional \$50,000,000 of the Settlement Payments set forth in Paragraphs 7.c.i and ii for costs, including

attorneys' fees and costs, that do not constitute restitution or remediation within the meaning of section 162(f)(2)(A) of the IRS Code, and Treas. Reg. section 1.162-21(e)(4) if necessary based on fees and costs actually incurred ("Additional Fees and Costs Amount"). Settling Plaintiffs shall use their reasonable best efforts to minimize the Additional Fees and Costs Amount. In the event that the Settling Plaintiffs allocate any Additional Fees and Costs Amount, they shall provide written notice of such amount to Settling Defendants. For the avoidance of doubt, Settling Plaintiffs' incurrence of any Additional Fees and Costs Amount will in no event increase the total amount of the Settlement Payments owed by Settling Defendants.

12. No more than \$175,000,000 of the Settlement Payments may be used for amounts not constituting restitution or remediation within the meaning of section 162(f)(2)(A) of the IRS Code, and Treas. Reg. section 1.162-21(e)(4). Each of the Settling Defendants and Settling Plaintiffs acknowledges and agrees that the remainder of the Settlement Payments are being paid solely as compensatory restitution and remediation for alleged harms suffered by the Settling Plaintiffs relating to the Released Industrial Sites Claims and the Released Statewide PFAS Claims, have had or will have a direct nexus or connection with such alleged harms, and are intended to restore, in part, the Settling Plaintiffs to the same or substantially similar position or condition they would have been in had the Settling Plaintiffs not suffered such alleged harms. Settling Plaintiffs agree that they will use the remainder of the Settlement Payments that they receive exclusively for "the restitution or remediation of a harm to the environment, wildlife, or natural resources," within the meaning of Treas. Reg. section 1.162-21(e)(4)(i). In the event of any material change to applicable tax laws or regulations after the JCO Entry Date that impacts the foregoing, the Parties will meet and confer to ensure that the intent of this provision is carried out to the fullest extent practicable in accordance with then-applicable tax laws and regulations.

13. The Settlement Payments required herein are inclusive of the one percent annual surcharge under N.J.S.A. 58:10B-11(a) and N.J.A.C. 7:26C-5.9, and thus the Settling Defendants need not pay any such surcharge on any RFS posted for the four Industrial Sites for the duration of the Settlement Payments or the next 24 consecutive calendar years from the JCO Entry Date, whichever is later. Nothing in this Paragraph 13 alters the provisions of this JCO concerning the allocation of the Settlement Payments to amounts constituting restitution or remediation within the meaning of section 162(f)(2)(A) of the IRS Code, and Treas. Reg. section 1.162-21(e)(4).

VI. REMEDATION FUNDING SOURCES

14. Interim Remediation Assurance. Within 35 Days of the Notice Date and until such time as the Year One RFS for each Industrial Site is established, the PRCR shall establish and/or maintain Interim Remediation Assurance for each of the Industrial Sites in accordance with the following requirements:

a. Chemours and/or Chemours FC, jointly and severally, shall establish and maintain the Interim Remediation Assurance for the Chambers Works Site in the amount of \$130,298,677 (to be reduced by the amount of then-existing CW RCRA FA for the Chambers Works Site), using any of the following financial mechanisms in a manner consistent with the requirements of New Jersey laws and regulations, including N.J.A.C. 7:26C, Subchapter 5, Sections 5.4, 5.6, 5.7, 5.14 (proposed rule pending final adoption): a remediation trust fund, a line of credit, a letter of credit, and/or a surety (payment) bond.

b. Chemours and/or Chemours FC, jointly and severally, shall maintain the Interim Remediation Assurances for the Pompton Lakes Works Site and the Repauno Works Site in the amount of the RFSs established for those Sites as of the Notice Date, respectively, using any of the following financial mechanisms in a manner consistent with the requirements of New Jersey laws and regulations, including N.J.A.C. 7:26C,

Subchapter 5, Sections 5.4, 5.6, 5.7, 5.14 (proposed rule pending final adoption): a remediation trust fund, a line of credit, a letter of credit, and/or a surety (payment) bond.

c. New DuPont and/or DuPont Specialty Products, jointly and severally, shall maintain an Interim Remediation Assurance for the Parlin Site in the amount of the RFS for the Site established as of the Notice Date using any of the following financial mechanisms in a manner consistent with the requirements of New Jersey laws and regulations, including N.J.A.C. 7:26C, Subchapter 5, Sections 5.4, 5.6, 5.7, 5.14 (proposed rule pending final adoption): a remediation trust fund, a line of credit, a letter of credit, and/or a surety (payment) bond.

d. The Interim Remediation Assurance for each Industrial Site shall be maintained in the same amount and form as required by this Paragraph until such time as the Year One RFS for that Industrial Site is established.

15. Year One RFS. Within 35 Days of the later of (i) the JCO Entry Date, (ii) if there are no Disputed Scope and/or Costs for such Industrial Site, the Parties' agreement on the RFS amount, or (iii) the LSRP Panel's determination for such Industrial Site pursuant to Paragraph 16.e, the PRCR shall establish and maintain a Year One RFS for each Industrial Site in the form of a remediation trust fund, a line of credit, a letter of credit, and/or a surety (payment) bond consistent with the requirements of New Jersey laws and regulations, including N.J.A.C. 7:26C, Subchapter 5, Sections 5.4, 5.6, 5.7, 5.14 (proposed rule pending final adoption) in accordance with the following:

a. Chemours and/or Chemours FC, jointly and severally, shall establish and maintain Year One RFSs for the following Industrial Sites in an amount within the ranges

set forth below, with such amount to be determined in accordance with the process set forth in Paragraph 16:

- i. Chambers Works Site: \$130,298,677 to \$450,000,000 (the Year One RFS amount determined within this range shall not take into account any NAPL Work, addressed through Paragraph 18);
 - ii. Pompton Lakes Works Site: \$31,133,301 to \$350,000,000; and
 - iii. Repauno Works Site: \$16,141,953 to \$248,000,000.
- b. DuPont Specialty Products shall establish and maintain a Year One RFS for the Parlin Site in an amount within the range of \$54,487,339 to \$153,150,000, with such amount to be determined in accordance with the process set forth in Paragraph 16.
- c. The Year One RFS for each Industrial Site, once established, shall supersede the Interim Remediation Assurance for such Site.

16. Year One RFS Process. The Parties shall engage in the following process to determine the specific Year One RFS amount within the above ranges for each Industrial Site:

- a. As soon as practicable, the PRCRs and the Department and their respective consultants and technical staff shall engage in technical meetings with the objective of completing a Detailed Remediation Cost Estimate Worksheet for each Industrial Site to establish the specific amount of the Year One RFS for each Industrial Site (the “Year One Technical Meetings”).
- b. In the event that the Parties are unable to resolve any dispute regarding the scope and/or any estimated costs of remediation to be included in the Year One RFS through the Year One Technical Meetings for any of the Industrial Sites, the dispute will

be submitted to a panel of Licensed Site Remediation Professionals (“LSRP Panel”) established in accordance with the requirements set forth below:

i. Within 30 Days after the Notice Date, the Settling Defendants, collectively, and the Department shall each appoint one LSRP to serve on the LSRP Panel.

ii. Within 30 Days thereafter, the Party-appointed LSRPs shall appoint a third independent LSRP to the Panel. Such third LSRP shall be an LSRP in good standing, based in New Jersey, and have been an LSRP for more than five years.

iii. In the event that the Party-appointed LSRPs are unable to select a third LSRP within 30 Days, the Parties shall apply to the Court within the next 14 Days for assistance in selecting the third LSRP to be appointed to the LSRP Panel.

iv. In order to ensure the neutrality of the LSRP Panel, at all times, the Parties shall treat the LSRPs they interview during the appointment process and that are ultimately appointed as neutrals, and the Parties and the LSRPs shall further comply with the following:

1. When speaking with any potential LSRP Panel members during the appointment process, no Party shall discuss any technical or legal issues concerning or the history of the Industrial Sites. Moreover, no Party may allude to or discuss or seek opinions regarding specific issues that may be in dispute or concerning hypotheticals that are analogous to specific issues that may be in dispute during the interview process. To ensure neutrality, discussions shall be limited to logistical matters, such as availability, conflicts of interest, and billing rates, as well as the LSRP’s

past technical experience, training, and qualifications with respect to certain types of Contaminants, sites, and Natural Resources. Notwithstanding the foregoing, a Party may discuss with an LSRP general information regarding the nature of the assignment and categories of issues that may arise, including providing a copy of this JCO and any other written materials agreed by the Parties, to the extent necessary to determine the LSRP's interest in and suitability for serving on the LSRP Panel.

2. From the time of an LSRP's appointment onward, the LSRP Panel members shall not have ex parte communications with any Party concerning any matters in dispute.

3. The LSRPs appointed to the LSRP Panel, and the companies for which the appointed LSRPs work or have worked, shall not have been an LSRP, consultant, or expert involved in the Remediation of any of the Industrial Sites or the Industrial Sites Litigations, or performed any previous work for any Party, unless the Parties agree otherwise.

4. Each LSRP serving on the LSRP Panel shall function as a neutral third party and shall act consistent with their roles as an LSRP pursuant to applicable federal and State statutes, regulations, and guidance, including without limitation the BCSRA; the Site Remediation Reform Act ("SRRA"), N.J.S.A. 58:10C-1, et seq.; the Spill Act; the Administrative Requirements for the Remediation of Contaminated Sites, N.J.A.C. 7:26C-1.1, et seq. ("ARRCS"); the Technical Requirements for Site Remediation, N.J.A.C. 7:26E-1.1, et seq. ("Tech Regs"); the Remediation Standards,

N.J.A.C. 7:26D; and the Regulations of the New Jersey Site Remediation Professional Licensing Board, N.J.A.C. 7:26I-1.1, et seq.

5. The Settling Defendants, jointly and severally, although they may allocate internally amongst themselves as agreed amongst them under their Cost Sharing Agreements, and the Department shall each pay, respectively, 50% of the fees and costs of the LSRP Panel pursuant to an engagement agreement with each member of the LSRP Panel in a form upon which the Parties will mutually agree.

c. For each Industrial Site for which the Parties are unable to resolve any dispute regarding any Disputed Scope and/or Costs for Remediation to be included in the Year One RFS, the PRCR and the Department shall jointly submit such dispute to the LSRP Panel in accordance with the following deadlines, unless otherwise agreed to by the Parties:

- i. Chambers Works Site: 120 Days after the Notice Date;
- ii. Pompton Lakes Works Site: 150 Days after the Notice Date;
- iii. Parlin Site: 180 Days after the Notice Date; and
- iv. Repauno Works Site: 210 Days after the Notice Date.

d. The Parties' submissions to the LSRP Panel for each Industrial Site shall include the following:

- i. The PRCR and the Department shall jointly submit to the LSRP Panel a Detailed Remediation Cost Estimate Worksheet setting forth the Agreed Scope and/or Costs, and a short, neutral description of the Disputed Scope and/or Costs.

ii. The PRCR and the Department shall also each submit to the LSRP Panel their competing positions concerning any Disputed Scope and/or Costs. Each Party's submission shall include:

1. A Detailed Remediation Cost Estimate Worksheet setting forth the Party's position as to the Disputed Scope and/or Costs; and

2. A detailed explanation in support of the Party's position as to any Disputed Scope and/or Costs not to exceed a number of pages to be set by agreement of the Parties for each Industrial Site, which number of pages shall take into account the complexity of the Disputed Scope and/or Costs at issue.

e. The LSRP Panel shall issue its determinations as to Disputed Scope and/or Costs for each Industrial Site within 90 Days after receiving the Parties' simultaneous submissions for a particular Industrial Site, unless the LSRP Panel reasonably requests an extension of such time (to which the Parties will not unreasonably withhold consent). The LSRP Panel shall make its determinations for each Industrial Site in accordance with the following:

i. The LSRP Panel must accept and may not alter the Agreed Scope and/or Costs;

ii. The LSRP Panel shall not consider the ranges agreed to by the Parties as set forth in Paragraph 15 above (i.e., the LSRP Panel shall determine each Disputed Scope and/or Cost based on its independent judgment);

iii. The LSRP Panel may request one or more meetings with the technical staff and consultants from the PRCRs (including the PRCRs' LSRPs) and

the Department to answer questions and/or clarify the record. All Parties' counsel shall be copied on such requests and all Parties and their technical staff and consultants (including the PRCRs' LSRPs) shall be invited to and permitted to attend any such meetings;

iv. In deciding each Disputed Scope and/or Cost, the LSRP Panel shall follow applicable federal and State statutes and regulations and shall also consider the Department's applicable guidance as well as this JCO;

v. The LSRP Panel shall make a good faith effort to reach a unanimous decision, although the determination may be made by majority vote in the absence of unanimity;

vi. The LSRP Panel's determination as to each Disputed Scope and/or Cost shall be set forth in a Detailed Remediation Cost Estimate Worksheet for each Industrial Site, which shall be supported by a detailed written explanation and a certification that is signed by at least two of the three LSRP Panel members in their LSRP capacities with respect to each Disputed Scope and/or Cost at issue.

f. Notwithstanding the LSRP Panel's determinations, for the avoidance of doubt, the LSRP Panel's determinations shall not result in the PRCR being required to establish a Year One RFS that is above or below the ranges specified in Paragraph 15.

g. If this JCO does not become final in accordance with its terms, any determinations made by the LSRP Panel shall be of no force and effect and shall not bind the Parties.

h. In no circumstance shall the LSRP Panel be responsible for any decision other than providing an estimate for a Disputed Scope and/or Cost the Parties submit to it.

i. Any and all Disputed Scope and/or Cost issues for the Year One RFS shall only be resolved through the process set forth herein in Paragraphs 16.b through 16.f, and in no event shall such a dispute affect any other terms of the JCO.

j. For the avoidance of doubt, it is the Parties' intention that the PRCR shall be given a credit from the Year One RFS and any subsequent RFS for the monetary amount of any RCRA or NJDEP financial assurance the PRCR has established and maintained for any Remediation work within the RFS calculation that is duplicative of work that the PRCR is performing or will perform under the RCRA and/or New Jersey closure, post-closure, and/or operation, maintenance and monitoring requirements.

17. Subsequent Annual Cost Reviews. The PRCR at each of the Industrial Sites will continue to be obligated to submit an annual cost review, as set forth in N.J.A.C. 7:26C-5.10, to the Department every 365 Days after the Year One RFS is established for each of the Industrial Sites, as set forth below:

a. The total amount of the RFS(s) for any Industrial Site in subsequent annual cost reviews may increase or decrease in accordance with applicable federal and State laws, regulations, and guidance. For the avoidance of doubt, with regard to any Remediation cost issues, including NAPL Work, as discussed in detail in Paragraph 18, after the Year One RFS, the Parties agree that the amount of the RFS will be determined exclusively through the RFS determination and approval process under applicable law, regulations, and guidance.

b. Notwithstanding Paragraph 17.a, after the Year One RFSs are determined, neither the Department nor the PRCRs may seek adjustments to the RFS amounts at any of the Industrial Sites based on information that was Known to the Department, except as

expressly set forth below with respect to NAPL Work. For the avoidance of doubt, however, adjustments to the RFS amounts may be made based upon new information that becomes available after the Notice Date regarding the nature, scope, or extent of Contamination that was Known to the Department or changes in applicable federal or state law or regulations regarding such Contamination after the Notice Date. However, such adjustments to the RFS amounts shall be limited to the additional increased or decreased cost related to such new information after the Notice Date regarding the nature, scope or extent of Contamination or changes in law or regulations.

c. Downward adjustments, with Department approval, not to be unreasonably withheld, can be made per applicable law, N.J.A.C. 7:26C-5.11 and 5.12, once funds are expended and work is performed.

d. The future Industrial Sites RFSs shall be maintained in the form of a remediation trust fund, a line of credit, a letter of credit, and/or a surety (payment) bond consistent with the requirements of New Jersey laws and regulations, including N.J.A.C. 7:26C, Subchapter 5, Sections 5.4, 5.6, 5.7, 5.14 (proposed rule pending final adoption), respectively.

e. Notwithstanding Paragraph 17.d, the PRCR, provided it is performing the Remediation and is otherwise in compliance with all other provisions of this JCO, may apply to the Department in the following timeframes to be permitted to maintain not more than the following percentages of an Industrial Site RFS using any combination of the financial mechanisms provided for in N.J.A.C. 7:26C, Subchapter 5, with the remainder, if any, to be maintained using the financial mechanisms set forth in Paragraph 17.d:

i. Not earlier than 5 years after the JCO Entry Date, 50%;

- ii. Not earlier than 10 years after the JCO Entry Date, 75%; and
- iii. Not earlier than 15 years after the JCO Entry Date, 100%.

The Department will not unreasonably withhold consent to such an application, provided that with respect to any application to use a self-guarantee, the PRCR making such application submits to the Department information that demonstrates that the PRCR satisfies the standard set forth in N.J.A.C 7:26C, Subchapter 5, Section 5.8 to maintain a self-guarantee for the portion of the RFS sought to be so maintained, or a different standard in New Jersey regulations in effect at the time of such application. Any decision by the Department pursuant to the foregoing sentence, whether approving or denying an application, will be subject to reconsideration annually based on the PRCR's submission of the required information at such time. In no event will the PRCR for the Chambers Works Site be permitted to use a self-guarantee during a time when the Total Remediation Cost Estimate for the Chambers Works Site exceeds \$450,000,000.

18. Chambers Works Site NAPL Work. The Parties acknowledge that the PRCR for the Chambers Works Site submitted a TI Waiver Application with respect to the NAPL located in AOC 1 on December 17, 2024, which application remains pending. The Parties further acknowledge that the PRCR for the Chambers Works Site has submitted additional reports concerning NAPL located in additional AOCs and may submit additional TI Waiver Applications to the EPA and Department. The Parties also acknowledge that the RFS and Reserve Fund obligations at the Chambers Works Site may need to be modified in the future to account for any additional future costs to address NAPL Work that is the subject of the pending or any future TI Waiver Application. The Parties agree as follows:

- a. Only upon a decision denying a TI Waiver Application shall the Chambers Works Site RFS value be increased (subject to Paragraphs 26 through 28) to reflect the

estimated costs of the NAPL Work that was the subject of that TI Waiver Application. Such increase in value is not required until such time as a Final TI Waiver Decision has been issued.

b. A Final TI Waiver Decision with respect to Chambers Works shall occur as follows:

i. The PRCR has submitted a TI Waiver Application or, with respect to any future TI Waiver Applications, will submit such application to the EPA and Department concurrently.

ii. If a TI Waiver Application is granted by both EPA and the Department, a Final TI Waiver Decision will occur at the time of the later approval.

iii. If a TI Waiver Application is granted by EPA (either initially or on appeal) but denied, in whole or in part, by the Department, the Department will provide the PRCR with a detailed separate decision setting forth the basis for the denial, which decision shall be subject to appeal as set forth below.

iv. If EPA and/or the Department denies a TI Waiver Application, the PRCR shall retain all administrative and judicial appeals available under state and federal law, regulations, and court rules, and only after the expiration of the period by which an appeal must be filed or the exhaustion of such appeal(s) if one or more appeals are filed will the denial constitute a Final TI Waiver Decision.

v. Once a Final TI Waiver Decision has been issued for one or more particular AOCs or portions of AOCs (but not before), the PRCR, its LSRP of record, and the Department will take into account for the next annual cost review the additional projected costs to perform the NAPL Work that was the subject of

that TI Waiver Application for the particular AOC(s) in accordance with applicable law, regulations, and guidance.

vi. For the avoidance of doubt, until such time as a TI Waiver Application has reached a Final TI Waiver Decision, the PRCR and its LSRP of record may assume that a technical impracticability waiver or similar regulatory relief will be available for purposes of calculating the annual RFS value in the annual cost review submission to the Department.

19. *Non-PRCR Settling Defendants' Obligations to Ensure RFSs for the Industrial Sites Are Established and Maintained.* If a PRCR remains a going concern and is performing Remediation, but is unable to post the RFS for one or more of the Industrial Sites, the following shall occur:

a. The PRCR shall provide notice to the Department and to the other Settling Defendants of such inability to maintain an RFS, and the other Settling Defendants, consistent with their Cost Sharing Agreements, shall spend 60 Days providing assistance to the PRCR in obtaining the necessary financing or other financial arrangements to allow the PRCR to maintain the requisite RFS;

b. If the PRCR fails to maintain the requisite RFS with the assistance of the Settling Defendants pursuant to Paragraph 19.a, the Department may require EIDP to provide sufficient guarantees, including but not limited to co-signing one or more of the RFS funding mechanisms permitted pursuant to this JCO, to allow the PRCR to maintain the requisite RFS; and

c. If the PRCR is unable to maintain the required RFS at any Industrial Site, notwithstanding Paragraphs 19.a and 19.b, the Department may direct EIDP in writing to

establish, and EIDP will establish within 45 Days of receipt of such written communication, the RFS required by this JCO for any Industrial Site for which the PRCR has not maintained the required RFS.

d. In the event a Settling Defendant that is not the PRCR assists the PRCR for an Industrial Site to maintain the required RFS or EIDP is directed to establish an RFS for an Industrial Site, neither the non-PRCR Settling Defendant nor EIDP shall become responsible for conducting the required Remediation, provided the PRCR remains a going concern and is performing Remediation.

e. Nothing herein prevents the non-PRCR Settling Defendants, including EIDP, from pursuing recovery of their Remediation costs pursuant to the Settling Defendants' Cost Sharing Agreements, and the Department agrees to provide the Settling Defendants with reasonable cooperation in connection with these efforts.

VII. RESERVE FUND

20. Requirements for Establishing and Maintaining the Reserve Fund. Within 60 Days of the JCO Entry Date, the Reserve Fund Defendants (i.e., New DuPont and Corteva) shall establish a Reserve Fund in the amount of \$475,000,000, which is not an RFS as defined in N.J.A.C. 7:26C-5.1 et seq. but is to be established and maintained for the purpose of providing further assurance that Remediation of the Industrial Sites will be completed, consistent with the following:

a. The Reserve Fund Defendants shall be responsible for establishing the Reserve Fund exclusively for the Department's benefit to be held, administered, and maintained by a third-party trustee (the "Reserve Fund Trustee") appointed by the Department pursuant to the terms of the Reserve Fund Agreement between New DuPont, Corteva, and the Department, attached as Exhibit D.

b. The Reserve Fund Defendants shall fund their respective shares of the Reserve Fund and the costs of the Reserve Fund Trustee in accordance with their Cost Sharing Agreements, which, as between the parties thereto, would provide for New DuPont to be responsible for 71 percent thereof and Corteva 29 percent.

c. Although the Parties acknowledge that the Reserve Fund is not an RFS, the Reserve Fund shall be established through a remediation trust fund, a line of credit, a letter of credit, and/or a surety (payment) bond, consistent with the requirements for each such financial mechanism as set forth in N.J.S.A. 58:10B-3 and N.J.A.C. 7:26C, Subchapter 5, Sections 5.4, 5.6, 5.7, 5.14 (proposed rule pending final adoption), respectively.

d. The Reserve Fund Defendants shall be obligated to fund, and the Reserve Fund Trustee shall be obligated to maintain, the Reserve Fund until such time as each of the Industrial Sites has received a sitewide Final Remediation Document for all environmental media from (i) the Department, and (ii) as applicable, EPA.

e. The Reserve Fund is capped at \$475,000,000 (the “Reserve Fund Cap”).

f. The amount of the Reserve Fund shall be adjusted annually in proportion with the percentage decrease or increase in the annual aggregate amount of the RFSs, starting with the RFSs immediately following the Year One RFSs, required by the Department for the four Industrial Sites, but in no event shall the Reserve Fund exceed the Reserve Fund Cap. For the avoidance of doubt, the initial Reserve Fund that is established in the amount of \$475,000,000 may decrease in value proportionately to any decrease in the annual aggregate value of the RFSs for the four Industrial Sites. Only once the value of the Reserve Fund falls below \$475,000,000 can its value increase in proportion to any

increase in the aggregate value of the RFSs for the Industrial Sites, but under no circumstance shall the Reserve Fund exceed \$475,000,000.

g. The Reserve Fund Defendants and the Reserve Fund Trustee shall submit written documentation to the Department on an annual basis demonstrating that the Reserve Fund is in compliance with the above-stated Reserve Fund requirements.

21. The Department shall be entitled to draw on the Reserve Fund in accordance with the Reserve Fund Agreement only if each of the following conditions are met:

a. The funds are drawn in connection with Remediation work identified in the prior year's Detailed Remediation Cost Estimate Worksheet submitted by the PRCR and its LSRP and approved by the Department for one or more of the Industrial Sites where the Department has determined that the PRCR has failed to perform the Remediation as required;

b. The Department has notified all Settling Defendants and the Reserve Fund Trustee that the PRCR has failed to perform the Remediation of one or more of the Industrial Sites and has given the PRCR a reasonable opportunity to cure of at least 30 Days;

c. After such opportunity to cure has lapsed, the Department has notified all Settling Defendants of such failure to cure;

d. The Department has made a demand to avail itself of the funds in the RFS(s) for the particular Industrial Site(s) for which the Department has determined that the required Remediation is not being performed; and

e. The Department has not received within 30 Days the funds demanded in Paragraph 21.d from the RFS(s) for the particular Industrial Site(s) for which the Department has determined that the required Remediation is not being performed.

22. The Department shall have the right to avail itself of the funds in the Reserve Fund for the purpose of performing the Remediation of the Industrial Site after the foregoing conditions in Paragraph 21 have been met, subject to these additional requirements:

a. The Department may access the funds consistent with the Reserve Fund Agreement;

b. The Department shall provide a written communication to the Reserve Fund Defendants and the Reserve Fund Trustee briefly summarizing the Remediation in the Detailed Remediation Cost Estimate Worksheet for which the Reserve Fund funds will be used;

c. The Department shall submit proof of the expense(s) (e.g., bid, invoice, purchase order, deposited check) for which the Reserve Fund funds were used to the Reserve Fund Defendants and the Reserve Fund Trustee on an annual basis; and

d. The Department shall continue to issue a written demand to the PRCR that has failed to perform the Remediation on a quarterly basis that it perform the Remediation of the Industrial Site(s) for which a determination has been made by the Department that the required Remediation is not being performed.

23. Any amount drawn by the Department from the Reserve Fund shall decrease the Reserve Fund Cap by that amount unless or until funds are recouped pursuant to Paragraph 24 below concerning Reserve Fund Recoupment, in which case the Reserve Fund Cap shall be

replenished up to its value prior to the Department drawing on the funds, but in no circumstance greater than \$475,000,000.

24. If and to the extent that the Department recovers funds from the PRCR for which the Reserve Funds were used, the Department shall assign its rights to recover any amount previously utilized from the Reserve Fund to the Reserve Fund Defendants. If Reserve Funds are recovered, whether by the Department or the Reserve Fund Defendants, those funds shall be deposited back into the Reserve Fund (the "Reserve Fund Recoupment"), subject to the Reserve Fund Cap and subject to the annual adjustment in proportion with the percentage decrease or increase in the annual aggregate amount of the RFSs required by the Department for each of the four Industrial Sites.

25. If this JCO fails to become a final court order and the Effective Date herein never occurs, the Reserve Fund and the Reserve Fund Trust will be terminated by the Reserve Fund Defendants without the consent of the Department.

26. Reserve Fund as Supplemental RFS. If the total estimated costs for Remediation of the Chambers Works Site, including any NAPL Work that has been the subject of a Final TI Waiver Decision (the "Total Remediation Cost Estimate"), exceed \$450,000,000, then the Reserve Fund, not to exceed the Reserve Fund Cap, shall function as a supplemental RFS for the costs of the estimated Remediation amount over \$450,000,000.

27. In the event the Chambers Works Site Total Remediation Cost Estimate exceeds \$925,000,000, there shall be no obligation to establish any supplemental RFS for the Chambers Works Site beyond the \$450,000,000 RFS established by the PRCR plus the Reserve Fund, not to exceed the Reserve Fund Cap, functioning as a supplemental RFS for the costs of the estimated Remediation amount over \$450,000,000; provided, however, that the provisions of this JCO,

including Sections VI, VII, and VIII with respect to the responsibility of the Settling Defendants to perform the Remediation of the Chambers Works Site shall continue to apply.

28. At any time when the Total Remediation Cost Estimate for a particular year based on the annual cost review exceeds \$450,000,000 for the Chambers Works Site, the original RFS established by the PRCR shall remain static at \$450,000,000 and shall not be reduced in value during the annual cost review process until the remaining Total Remediation Cost Estimate for the Chambers Works Site is determined to be less than \$450,000,000. So long as the Total Remediation Cost Estimate for the Chambers Works Site falls below \$925,000,000, the portion of the Reserve Fund that is functioning as a supplemental RFS for the Chambers Works Site may be reduced during the annual cost review as costs are expended to perform the Remediation of the Site.

VIII. REMEDIATION OBLIGATIONS

29. Continuing Obligation to Perform Remediation. Except as expressly set forth in this JCO, nothing in this JCO is intended to alter, in any way, any Settling Defendant's obligation to conduct Remediation at the Industrial Sites consistent with applicable federal and State laws, regulations, and guidance.

30. Remediation is required at each Industrial Site until each Site is fully and finally Remediated pursuant to applicable federal and State laws, regulations, and guidance and receives a sitewide Final Remediation Document for all environmental media from (i) the Department and (ii) as applicable, EPA.

31. The PRCR shall continue to conduct the Remediation at each Industrial Site in the first instance.

32. Defaulting PRCR. Notwithstanding Paragraph 31, if the PRCR fails to perform the Remediation at any Industrial Site (the “Defaulting PRCR”), EIDP shall perform the required Remediation at such Site so long as each of the following conditions has been met:

a. The Department has issued a Spill Act Directive to the Defaulting PRCR providing the Defaulting PRCR with 21 Days to restart the performance of the Remediation and the Defaulting PRCR has not resumed performance of the Remediation in such time;

b. The Department has provided the non-PRCR Settling Defendants with an additional 21 Days to discuss the Remediation responsibilities at the Industrial Site that they may have under their Cost Sharing Agreements and the non-PRCR Settling Defendants have not resumed the Remediation in such time; and

c. At least some of the Remediation remaining at the Industrial Site involves Discharges that occurred prior to July 2015.

33. If EIDP performs the Remediation pursuant to Paragraph 32, EIDP may utilize funds from the RFS(s) established by the Defaulting PRCR for the Industrial Site where the Defaulting PRCR has failed to conduct the Remediation until such funds are exhausted as if EIDP were the PRCR.

34. If the RFS(s) for the Industrial Site where the Defaulting PRCR has failed to conduct the Remediation are unavailable for EIDP to use to perform Remediation, EIDP shall notify the Department in writing. If, in the opinion of the Department, the RFS funds are unavailable, the Department shall notify EIDP and the Reserve Fund Trustee that EIDP may utilize the Reserve Fund to perform the Remediation until the Reserve Fund is exhausted. Once the Reserve Fund is exhausted, EIDP shall perform the Remediation using its own financial resources

and shall have the right to seek contribution from any other responsible party that may have Discharged Contaminants at the particular Industrial Site at issue after July 2015.

35. Nothing herein prevents EIDP from pursuing recovery of EIDP's Remediation costs pursuant to the Settling Defendants' Cost Sharing Agreements, and the Department agrees to provide the Settling Defendants with reasonable cooperation in connection with these efforts. Nothing herein is intended to alter or modify the Companies' Cost Sharing Agreements.

36. The Department and the PRCRs recognize that the Industrial Sites encompass historic, current, and potential future manufacturing and/or commercial operations. Thus, subject to the Department's obligation to protect human health, safety and the environment, the Department recognizes that future Remediation, including long-term remedial action implementation, operation, maintenance, and monitoring, at the Industrial Sites will consider current operations and potential future industrial and/or commercial land uses.

37. Discretionary Direct Oversight. The Department agrees to withdraw in writing its assertion of Discretionary Direct Oversight of the Chambers Works Site, as set forth in letters dated February 28, 2025 and March 6, 2025, on or before the JCO Entry Date.

38. The Department agrees not to assert Discretionary Direct Oversight at any of the four Industrial Sites based on Discharges of Contaminants that occurred prior to the JCO Entry Date.

39. With respect to the Parlin Site's compulsory direct oversight status pursuant to N.J.A.C. 7:26C-14.2, the Department agrees to meet with DuPont Specialty Products and its representatives (including its LSRP) as soon as reasonably practicable to discuss whether it would be appropriate to adjust certain direct oversight requirements pursuant to N.J.A.C. 7:26C-14.4 on

the basis that such action would be (i) in the public interest, and (ii) protective of public health and safety and the environment.

IX. MITIGATION OF ONGOING PFAS DISCHARGES AT THE CHAMBERS WORKS AND PARLIN SITES

40. Abatement actions have been taken at the Chambers Works and Parlin Sites to reduce PFAS Discharges from ongoing Site operations, including but not limited to the use of carbon beds to abate water and air discharges from individual operating units. As part of continuing efforts to reduce PFAS Discharges from ongoing operations at the Chambers Works and Parlin Sites, Chemours and DuPont Specialty Products agree to undertake, for their respective operations at the two Sites, an evaluation, including without limitation the collection of data, of the continued presence and discharge (including emissions) of PFAS within and from their ongoing operations. Chemours and DuPont Specialty Products shall report the results to the Department within 12 months of the JCO Entry Date, after which Chemours and DuPont Specialty Products and the Department will meet to discuss any additional measures that may or may not be appropriate to mitigate PFAS Discharges that occur after the JCO Entry Date based on consideration of available technology; applicable New Jersey regulations, including any that become applicable after the JCO Entry Date; the significance of such PFAS Discharges from ongoing site operations (if any); the steps already taken and being taken to abate such PFAS Discharges; and the economic feasibility of such steps. For the Chambers Works Site, any mitigation of Discharges of PFAS to Surface Waters will be determined by the ongoing New Jersey Pollutant Discharge Elimination System permit renewal process and, as part of such process, Chemours will agree to implement PFAS abatement projects to achieve reductions of such Discharges.

**X. RESOLUTION OF THE COMPENSATORY RESTORATION ADMINISTRATIVE
CONSENT ORDER**

41. Novation of the CRACO. The Parties agree that this JCO is a novation to and supersedes the CRACO. No rights or obligations under the CRACO shall survive the entry of this JCO except for those rights or obligations under the CRACO that are expressly incorporated herein.

42. Remaining CRACO Parcels. Settling Defendants shall take the following steps regarding the Remaining CRACO Parcels. The Parties shall cooperate to implement these steps, and the Department shall identify a point of contact for the Settling Defendants to implement these steps:

a. Updated Title Insurance Commitment. Within 90 Days of the JCO Entry Date, Settling Defendants shall provide the Department with an updated title insurance commitment for each Remaining CRACO Parcel prepared in accordance with the Green Acres Program's "Title Insurance Commitment and Title Insurance Policy Checklist" (attached as Exhibit F, and available at <https://dep.nj.gov/wp-content/uploads/greenacres/pdf/title-checklist-10-2022.pdf>).

b. Updated Survey. Within 60 Days of the JCO Entry Date, the Department shall review the last surveys performed, attached hereto as Exhibit G, and identify any necessary updates. Within 60 Days of a request for an updated survey, Settling Defendants shall submit to the Department an updated survey for such Parcel prepared in accordance with the Green Acres Program's "Scope of Survey Services and Standard Detail Requirements" (attached as Exhibit H, and available at <https://dep.nj.gov/greenacres/survey-section-standard-scope-of-work/>).

c. Encroachment Issues. Within 60 Days of receiving an updated survey for a Remaining CRACO Parcel, the Department shall identify to Settling Defendants (i) Permitted Exceptions for the Parcel and (ii) any encroachments on such Parcel that must be resolved by the Settling Defendants. Within 30 Days thereafter, the Settling Defendants shall submit to the Department for approval a plan to resolve the encroachments identified by the Department as requiring resolution. Subject to Permitted Exceptions, Settling Defendants shall be obligated to resolve all encroachments on each Remaining CRACO Parcel before any easement or conveyance of title may be effectuated.

d. Demolition of Abandoned/Derelict Structures on Pompton Lakes Parcels. The requirements of paragraphs 11 through 15 of the CRACO regarding the demolition of all abandoned/derelict structures on the Pompton Lakes #1 and #2 Parcels are expressly incorporated herein. Within 60 Days of the JCO Entry Date, Settling Defendants shall submit a report regarding the implementation of the Demolition Work Plan, and take any additional steps, if any, required by paragraph 15 of the CRACO.

e. Updated Preliminary Assessment Report and Site Investigation Report.

i. Within 90 Days after the JCO Entry Date, the PRCR shall provide the Department with a Preliminary Assessment Report and Site Investigation Report for the Chambers Works Salem Creek Parcel, prepared in accordance with the Tech Regs. With respect to the Repauno Works and Pompton Lakes Parcels, the PRCR shall, within 90 Days after the JCO Entry Date, provide a written update report to the Department on the Remediation status of each such Parcel, including by reference to existing Remediation reports. The Department shall determine if the reports contain the required information and shall notify the PRCR as follows:

1. If the Department determines that the reports do not contain the required information, including but not limited to identifying all Areas of Concern, the Department shall send the PRCR a deficiency letter identifying the additional information that must be submitted. The PRCR shall submit the information by the date specified in the letter.

2. If the Department determines that the reports contain the required information, the Department shall send the PRCR a letter acknowledging the sufficiency of the reports.

ii. If the report(s) approved by the Department for a Remaining CRACO Parcel identify one or more contaminated Areas of Concern, the PRCR shall conduct further Remediation of the Parcel as necessary to complete a Restricted Use Remedial Action necessary for the intended use of the Parcel, consistent with Paragraph 42.f.

f. Remedial Action.

i. Unless otherwise agreed to by the Department, the PRCR shall complete a Restricted Use Remedial Action of each Remaining CRACO Parcel at which a contaminated Area of Concern has been identified, consistent with federal and state laws, regulations, and guidance, including consideration of natural background levels, prior to the placement of an easement and/or conveyance of title.

ii. Unless otherwise agreed to by the Department, no easement or conveyance of title may be effectuated until the PRCR has submitted a final Remedial Action Report, as applicable, for the subject Remaining CRACO Parcel

in compliance with N.J.A.C. 7:26E-5.7 (except that the remedial timeframes set forth therein shall not apply), and the Department has approved the same and confirmed in writing that the Remedial Action is complete.

iii. For a Restricted Use Remedial Action, the PRCR shall obtain and comply with a Remedial Action Permit pursuant to N.J.A.C. 7:26C-7. The PRCR shall be designated in such permit as the sole “party responsible for permit compliance” and shall enter into a site access agreement with the Department in order to perform any activity as may be required pursuant to the Remedial Action Permit. The PRCR shall thereafter perform all actions as may be required pursuant to such Remedial Action Permit for as long as it remains in effect.

iv. The PRCR shall provide the Department with a status report of the Remediation being conducted at each Remaining CRACO Parcel every 90 Days, or as otherwise agreed, until the Remedial Action at such Parcel is complete.

g. Conservation Easements. Each CRACO Remaining Parcel that is designated for a conservation easement shall be subject to the following process.

i. Chambers Works Salem Creek Parcel. Within 60 Days of the Department’s approval of the Parcel for conveyance, Chemours and Chemours FC shall place a conservation easement on the Chambers Works Salem Creek Parcel in substantially the same form as Exhibit I. The conservation easement shall be filed with the Clerk of the county in which the property is located, and Chemours and Chemours FC shall submit copies of the recorded conservation easement to the Department.

ii. Repauno Works Parcels. The Parties acknowledge that fee title to the Repauno Works #1 Wiggins Pond and Repauno Works #2 White Sluice Parcels is currently held by Delaware River Partners (“DRP”) subject to an obligation by DRP to convey conservation easements pursuant to Amendment No. 2 to Environmental and Indemnification Agreement and Amendment No. 4 to Agreement of Sale. Within 60 Days of the Department’s approval of the Parcels for conveyance, Chemours and Chemours FC shall take all commercially reasonable steps to convey a conservation easement for such Parcel in substantially the same form as Exhibit I, including enforcing DRP’s contractual obligations to convey such easement. The conservation easement shall be filed with the Clerk of the county in which the property is located, and Chemours and Chemours FC shall submit copies of the recorded conservation easement to the Department.

h. Conveyance of Pompton Lakes Parcels. Within 90 Days of the Department’s approval of the Pompton Lakes # 1 and #2 Parcels for conveyance, whichever is last to occur, Chemours FC shall convey fee simple absolute title to both Parcels to the Department subject to any Permitted Exceptions. The conveyances shall occur at the same time and shall be accomplished through the delivery by Chemours FC of the following documents to the Department: (i) bargain and sale deed with covenants against grantor’s acts, (ii) affidavit of title, (iii) evidence of authority to convey, (iv) seller’s residency certification, i.e. Form GIT/REP-3, (v) affidavit of consideration for use by seller, i.e. Form RTF-1; (vi) a title insurance policy; and (vii) any other documents the Department may request.

43. Costs. The Settling Defendants agree to bear their full cost of the required steps herein.

44. CRACO Release. Plaintiffs hereby fully and forever release, covenant not to sue, and agree not to otherwise take administrative action against the CRACO Releasees for any “Natural Resource Damages” as that term is defined in the CRACO.

45. Contribution Protection. The contribution protection for the CRACO Releasees provided for in paragraph 30 of the CRACO is hereby expressly preserved and remains in effect.

46. Extensions of Time. Settling Defendants may request a reasonable extension of time to satisfy any requirement in this Section X by submitting to the Department a written request for an extension no later than 14 Days prior to the applicable deadline. The Department’s failure to respond to such a request shall be deemed approval of the request for an extension.

47. CRACO Enforcement. In the event that Settling Plaintiffs assert a claim for breach against Settling Defendants for failure to comply with the requirements of this Section X, the Department shall retain, in connection with any such alleged breach, all remedies available to the Department, and Settling Defendants shall retain all defenses available to Settling Defendants, under applicable law or in equity. For the avoidance of doubt, however, Plaintiffs shall have no right to reinstitute any Claims or causes of action for “Natural Resource Damages” as that term is defined and not otherwise reserved in the CRACO.

48. Nothing herein relieves Settling Defendants of their Remediation obligations with respect to Discharges at and from the Additional CRACO Industrial Sites or the Remaining CRACO Parcels.

**XI. THE SETTling PLAINTIFFS' RELEASES AND COVENANT NOT TO SUE;
DISMISSALS AND WITHDRAWALS OF DIRECTIVES**

49. Industrial Sites Release and Covenant Not to Sue. As of the Effective Date, in consideration of this JCO, Settling Plaintiffs acting in all of their capacities, including in the Department's standing as *parens patriae*, as trustee of the State's natural resources, as an entity with interests in real property in the State, and in its regulatory capacity, fully and forever release, covenant not to sue, and agree not to otherwise take administrative or civil action against any of the Released Entities for any and all Released Industrial Sites Claims. To the full extent of the Attorney General's and other Settling Plaintiffs' authority under the law to release the Released Industrial Sites Claims, the foregoing release shall apply to (i) the State (including its departments, agencies, authorities, divisions, boards, commissions, districts, instrumentalities of any kind and attorneys, including the Attorney General and county prosecutors, and any person in his or her official capacity whether elected or appointed to serve any of the foregoing); (ii) all Political Subdivisions, but only to the full extent of the Attorney General's and the Settling Plaintiffs' power and authority under New Jersey law to release such claims; and (iii) any Person or entity acting or purporting to act in a *parens patriae*, sovereign, quasi-sovereign, private attorney general, *qui tam*, taxpayer, or other capacity (whether or not such Person or entity signs this JCO or participates in the JCO process set forth in Section XVI) seeking relief on behalf of or generally applicable to the general public in the State or the people of the State (Settling Plaintiffs and all persons and entities in clauses (i), (ii), and (iii), collectively, the "Industrial Sites Releasers"). The releases of Released Industrial Sites Claims provided for in this JCO (individually and collectively, the "Industrial Sites Release") extend to Released Industrial Sites Claims that Settling Plaintiffs do not know or suspect to exist in their favor as of the JCO Entry Date, regardless of whether they could have materially affected the terms of this JCO. It is the intention of this JCO that the definition of "Industrial Sites

Release” be as broad, expansive, and inclusive as possible, so as to give the Released Entities the broadest possible bar against Released Industrial Sites Claims and extend to the full extent of the power of the Attorney General and the other Settling Plaintiffs to release Released Industrial Sites Claims, to the maximum extent allowable by law. This JCO shall be a complete bar to any Released Industrial Sites Claim.

50. Statewide PFAS Release and Covenant Not to Sue. As of the Effective Date, in consideration of this JCO, the Statewide PFAS Releasors, acting through and by the Attorney General and on behalf of the State and all executive and administrative offices, departments, agencies, authorities, and instrumentalities of the State government, and acting in all of the Settling Plaintiffs’ capacities as described in Paragraph EE, on behalf of and for the benefit of all the State’s Political Subdivisions, citizens, and residents, fully and forever release all Released Entities from all Released Statewide PFAS Claims and fully discharge all Released Statewide PFAS Claims against all Released Entities. The statewide releases provided for in this JCO (individually and collectively, the “Statewide PFAS Release”) extend to Released Statewide PFAS Claims that the Statewide PFAS Releasors do not know or suspect to exist in their favor as of the Effective Date, regardless of whether they could have materially affected the terms of this JCO. It is the intention of this JCO that the definition of “Statewide PFAS Release” be as broad, expansive, and inclusive as possible, so as to give the Released Entities the broadest possible bar against any liability in any way arising from, based on, involving, or caused by any Covered PFAS Conduct or Covered PFAS Harm and extend to the full extent of the power of the State, the Governor, and the Attorney General to release PFAS Claims, to the maximum extent allowable by law. This JCO shall be a complete bar to any Released Statewide PFAS Claim. By the State exercising its authority and the Court entering this JCO, any Released Statewide PFAS Claim (regardless of the identity of the

Person asserting the Released Statewide PFAS Claim) arising from, based on, involving, or caused by PFAS in Drinking Water Supplies, Potable Water, a Private Potable Well, a Water Purveyor, or a Water System in the State or within the State's jurisdiction and any Released Statewide PFAS Claim asserted by a Government Entity of the State or of any of the State's Political Subdivisions against any Released Entity in any way arising from, based on, involving, or caused by any Covered PFAS Conduct or Covered PFAS Harm is released, barred, and precluded, but only to the full extent of the Attorney General's and Settling Plaintiffs' power and authority under New Jersey law to release such claims.

51. The Releases and Covenants Not To Sue described in Paragraphs 49 and 50 extend only to the Settling Defendants and the Released Entities, respectively, and not to any other Person.

52. The Releases and Covenants Not To Sue described in this Section XI do not pertain to any matters other than those expressly stated.

53. Dismissals. Within 5 Days of the Settling Plaintiffs' receipt of the Initial Payment: (i) the Settling Plaintiffs shall file a motion for Dismissal of the Chambers Works Litigation, the Pompton Lakes Litigation, the Parlin Litigation, and the Repauno Works Litigation as to the Settling Defendants pursuant to Federal Rule of Civil Procedure 41(a)(2); (ii) the Settling Plaintiffs shall file a motion for Dismissal of the AFFF Litigation as to the Settling Defendants pursuant to Federal Rule of Civil Procedure 41(a)(2); and (iii) the Department shall withdraw and close the Statewide PFAS Directive, the 2017 Chambers Works Directive, and the Pompton Lakes Works Directive as to Settling Defendants. To the extent necessary to avoid any further non-settlement related proceedings in the Litigations, the Parties shall seek a stay of non-settlement related proceedings involving Settling Defendants in the Litigations pending the filing of the Dismissals.

XII. RESERVATIONS AND FUTURE LITIGATION

54. Delaware Estuary Claims. A portion of the Settlement Payments for Natural Resource Damages arising out of or relating to Discharges at or from the Chambers Works Site and the Repauno Works Site will be applied to restoration of the State of New Jersey's trust resources within the Delaware Estuary, including the Delaware River and/or Delaware Bay ("Delaware Estuary Restoration Projects"). The Delaware Estuary Restoration Projects will be designed to benefit Natural Resources held in trust by the State of New Jersey, but the Parties recognize that Natural Resources held jointly or alone by other tribal, state, and/or federal trustees (the "Other Delaware Estuary Trustees") will likely benefit from the Delaware Estuary Restoration Projects. However, nothing in this JCO shall be construed as releasing any Delaware Estuary Claims to the extent such claims belong to any Other Delaware Estuary Trustees.

55. Nothing in this JCO shall be construed as precluding the Settling Plaintiffs from taking any action permitted by law that they deem necessary or appropriate to protect public health and safety and the environment, and to enforce the environmental laws of the State, to the extent those actions are not inconsistent with this JCO or any resolution of liability effected hereby. For the avoidance of doubt, no action or enforcement that any Settling Plaintiff takes pursuant to this Paragraph 55 can alter in any way the Dismissals, the Releases, the Covenants Not to Sue, or any other provision of this JCO.

56. Acknowledgement of Continuing Remediation Obligations. Notwithstanding anything else to the contrary in this JCO, the Dismissals, the Releases, and the Covenants Not To Sue with respect to Released Industrial Sites Claims and Released Statewide PFAS Claims do not relieve any Settling Defendant or any Released Entity of their obligations to perform and/or fund Remediation at and from the Industrial Sites in accordance with federal and State statutes, regulations, and guidance as they exist now or in the future. Further, for the avoidance of doubt,

this JCO does not relieve any Settling Defendant or any Released Entity of any obligations that may exist under federal and State statutes, regulations, and guidance to perform and/or fund Remediation at or from any other sites currently or formerly owned, operated, or otherwise controlled by any of the Settling Defendants or any Released Entity anywhere within the State of New Jersey.

57. The Settling Defendants understand and acknowledge that the PRCRs' and EIDP's failure to comply with their Remediation obligations at the Industrial Sites may give rise to enforcement and liability pursuant to federal or state law.

58. Nothing in the JCO shall limit the Department's right or ability to seek to have the Settling Defendants or Released Entities take any action consistent with the Department's powers and authorities to evaluate, minimize, control, or eliminate Discharges, including Industrial Sites Discharges or any other Discharge within the State, that occur after the JCO Entry Date.

59. Nothing in this JCO shall be construed as releasing any of the Settling Defendants or any Released Entity for any Claims for non-PFAS Contamination at or from any New Jersey sites other than the Industrial Sites where Settling Defendants or any Released Entity by contract, agreement, or otherwise arranged for disposal or treatment of such non-PFAS Contaminants, or arranged with a transporter for transport for disposal or treatment of such non-PFAS Contaminants.

60. The Settling Plaintiffs reserve, and this JCO is without prejudice to, all rights against the Settling Defendants and Released Entities concerning all matters not addressed in this JCO, including but not limited to applicable State and federal laws and regulatory requirements, including permitting.

61. The Settling Defendants reserve, and this JCO is without prejudice to, all rights against the Settling Plaintiffs and defenses to actions brought by the Settling Plaintiffs against any of the Settling Defendants concerning all matters not addressed in this JCO.

62. Except as otherwise set forth in this JCO, nothing in this JCO shall waive or impair any rights or defenses that the Settling Defendants or the Settling Plaintiffs may have.

63. Notwithstanding anything else to the contrary in this JCO, nothing in this JCO alters or releases the existing obligations of the Settling Defendants in any existing agreement with third parties for testing, treatment, or Remediation of Contaminants, including but not limited to PFAS.

64. Nothing in this JCO shall be construed, nor is intended by the Parties, to limit the right of any Class-Member Public Water System to obtain its designated recovery under the Public Water System Class Settlement.

65. Nothing in this JCO shall be construed to release any Claim concerning any sites that have been owned, operated, or otherwise controlled by any of the Settling Defendants or any Released Entity, including the Industrial Sites, that arises solely from conduct by one or more of the Settling Defendants or Released Entities that occurs entirely after the JCO Entry Date.

66. The Settling Plaintiffs reserve, and this JCO is without prejudice to, all rights against the Settling Defendants and Released Entities for any criminal liability.

XIII. CONTRIBUTION PROTECTION

67. The Parties agree and the Court finds that this JCO meets the requirements for providing protection to Settling Defendants from contribution actions under CERCLA, the Spill Act, the Joint Tortfeasors Contribution Law, N.J.S.A. 2A:53A-1 to -61, the Comparative Negligence Act, N.J.S.A. 2A:15-5.1 to-5.8, the Uniform Contribution Among Joint Tortfeasors Act, and any similar state law or doctrine that reduces or discharges a released party's liability to any other Persons.

68. The Parties further agree and the Court by entering this JCO intends that Claims by Releasors against Non-Released Entities should not result in additional payments by Released Entities for the Released Claims, whether through contribution, indemnification, or any other means.

69. This JCO constitutes a good-faith settlement of the Released Claims against the Released Entities. The Releasors stipulate that they give all Dismissals, the Releases, and the Covenants Not To Sue provided in this JCO in good faith pursuant to the State's Joint Tortfeasors Contribution Law, N.J.S.A. 2A:53A-1 to -61. The Parties further stipulate that this JCO and the Dismissals, the Releases, and the Covenants Not To Sue provided herein were entered into in good faith based upon arm's-length negotiation among the Parties and their counsel. The Parties further stipulate that the Dismissals, the Releases, and the Covenants Not To Sue provided in this JCO are intended to and shall serve as a bar to all cross-claims, counterclaims, and complaints for contribution which have been brought or may be brought against the Released Entities arising from, based on, involving, or caused by the Released Claims.

70. Upon entry by the Court, this JCO shall constitute a judicially approved settlement within the meaning of N.J.S.A. 58:10-23.11f.a(2)(b) and section 113(f)(2) of CERCLA, 42 U.S.C. § 9613(f)(2), and a final judgment in the Litigations with respect to Settling Defendants (but not as to other defendants) for purposes of providing Settling Defendants protection from contribution actions and contribution Claims for "matters addressed" in this JCO (collectively, the "Contribution Claims"), all to the maximum extent provided for in N.J.S.A.58:10-23.11f.a.(2)(b) and 42 U.S.C. § 9613(f)(2). The "matters addressed" in this JCO are all the Released Claims. To the maximum extent allowable by law, Settling Defendants shall not be liable for Contribution

Claims, including under N.J.S.A. 58:10-23.11f.a(2)(a), 42 U.S.C. § 9613(f), and 42 U.S.C. § 9622(h)(4).

71. The Settlement Payments made under this JCO shall be the sole payment made by the Released Entities to the Releasors for the Released Claims.

72. This JCO will resolve the liability of Settling Defendants to Settling Plaintiffs for the purpose of providing contribution protection to Settling Defendants and other Released Entities from contribution actions under CERCLA, the Spill Act, the Joint Tortfeasors Contribution Law, N.J.S.A. 2A:53A-1 to -61, the Comparative Negligence Act, N.J.S.A. 2A:15-5.1 to -5.8, or any other statute, regulation, order, or common-law principle related to the causes of action that were or could have been pleaded in the Litigations or the Spill Act Directives or matters addressed in this JCO. The Parties agree and the Court by entering this JCO finds that Settling Defendants are entitled to protection from contribution actions pursuant to section 113(f)(2) of CERCLA, 42 U.S.C. § 9613(f)(2), the Spill Act, N.J.S.A. 58:10-23.11f.a.(2)(b), and any other statute, regulation, order, or common-law principle that provides contribution rights against any Released Entity with regard to the subject matter of the Litigations or the Spill Act Directives or the matters addressed in this JCO. In any action in which a Non-Released Entity asserts a Claim against a Released Entity on the basis of contribution, indemnity, or other claim-over on any theory seeking to recover any amounts paid by or awarded against that Non-Released Entity by way of settlement, judgment, or otherwise on any Released Claims (a “Claim-Over”), Settling Plaintiffs shall use best efforts to support any Released Entity’s assertion that the Released Entities have paid through this JCO their equitable share of damages.

73. To the extent that, on or after the JCO Entry Date, any Releasor enters into a settlement with a Non-Released Entity to resolve a Claim that would be a Released Claim if

brought against a Released Entity (a “Non-Party Settlement”), including in any bankruptcy case or through any plan of reorganization (whether individually or as a class of creditors), the Releasor will include (or in the case of a Non-Party Settlement made in connection with a bankruptcy case, will cause the debtor to include), unless prohibited from doing so under applicable law, in the Non-Party Settlement a prohibition on Claim-Over or a release from such Non-Released Entity in favor of the Released Entities (that is equivalent in nature and scope to the Releases contained in this JCO) of any Claim-Over.

74. Settling Defendants expressly reserve all rights, including any right to indemnification and contribution (including indemnification and contribution pursuant to an insurance contract for Settling Defendants’ payment obligations under this JCO), defenses, Claims, demands, and causes of action that Settling Defendants may have concerning any matter, transaction, or occurrence, whether or not arising out of the subject matter of the Litigations or the Spill Act Directives, against any Person not a Party to this JCO, with the following exceptions:

a. No Settling Defendant or Released Entity shall seek contribution from 3M to recover any amount paid pursuant to this JCO unless 3M has filed against any Settling Defendant or Released Entity a Claim, a Claim-Over, or a Contribution Claim.

b. No Settling Defendant or Released Entity shall seek contribution to recover any amount that Settling Defendants have paid pursuant to this JCO from any Releasor, from any Government Entity of the State or of any of the State’s Political Subdivisions, or from any Non-Released Entity that pursuant to this JCO has fully and forever released all Released Entities from all Released Claims, provided, however, that if, notwithstanding this Paragraph 74.b, such a Non-Released Entity brings a Claim, Claim-Over, or contribution action against a Released Entity, Settling Defendants expressly reserve all

rights to seek contribution to recover as an offset from such Non-Released Entity any amount that Settling Defendants has agreed to pay pursuant to this JCO.

75. If any Releasor obtains a judgment with respect to Released Claims that does not contain a prohibition like that described in Paragraph 73, or any Releasor files a Claim relating to the foregoing against a Non-Released Entity in bankruptcy, or a Releasor is prevented for any reason from obtaining a prohibition/release in a Non-Party Settlement as provided in Paragraph 73, and such Non-Released Entity asserts a Claim-Over against a Released Entity, the Settling Defendants shall take the following actions to ensure that the Released Entities do not pay more with respect to Released Claims to Releasors or to Non-Released Entities than the amounts owed by the Settling Defendants under this JCO:

a. Settling Defendants shall notify that Releasor of the Claim-Over within 60 Days after the assertion of the Claim-Over or 60 Days after the JCO Entry Date, whichever is later;

b. Settling Defendants and that Releasor shall meet and confer concerning the means to hold Released Entities harmless and ensure that they are not required to pay more with respect to Released Claims than the amounts owed by Settling Defendants under this JCO; and

c. That Releasor and Settling Defendants shall take steps sufficient and permissible under the law of the State to hold Released Entities harmless from the Claim-Over and ensure that Released Entities are not required to pay more with respect to Released Claims than the amounts owed by Settling Defendants under this JCO. Settling Plaintiffs must use best efforts to support the Released Entities' efforts to enforce their

Claim-Over rights against that Releasor and to support all of the following steps. Such steps may include, where permissible:

- i. Filing of motions to Dismiss or such other appropriate motion by any Released Entity, and supported by Releasors, in response to any Claim filed in litigation or arbitration;
 - ii. Reduction of that Releasors' Claim and any judgment it has obtained or may obtain against such Non-Released Entity by whatever amount or percentage is necessary to extinguish such Claim-Over under applicable law, up to the amount that Releasor has obtained, may obtain, or has authority to control from such Non-Released Entity;
 - iii. Placement into escrow of funds paid by the Non-Released Entities such that those funds are available to satisfy the Claim-Over;
 - iv. Return of monies paid by Settling Defendants to that Releasor to permit satisfaction of a judgment against or settlement with the Non-Released Entity to satisfy the Claim-Over;
 - v. Payment of monies to Settling Defendants by that Releasor to ensure that Released Entities are held harmless from such Claim-Over, up to the amount that Releasor has obtained, may obtain, or has authority to control from such Non-Released Entity; and
 - vi. Such other actions as that Releasor and Settling Defendants may devise to hold any Released Entity harmless from the Claim-Over.
- d. The actions of that Releasor and Settling Defendants taken pursuant to Paragraph 75.c must, in combination, ensure that the Released Entities are not required to

pay more with respect to the matters addressed in this JCO than the amounts owed by Settling Defendants under this JCO.

e. In the event of any dispute over the sufficiency of the actions taken by Settling Plaintiffs pursuant to Paragraph 75.c, Settling Plaintiffs and Settling Defendants may seek review by this Court. If this Court's actions do not result in Released Entities being held harmless in accordance with the protections of the JCO, Settling Defendants shall have a claim for breach of this JCO by the Settling Plaintiffs.

XIV. NO FINDING OR ADMISSION OF LIABILITY

76. This JCO shall not be used as evidence in any other litigation or future proceedings other than (a) in a proceeding to enforce the terms hereof; or (b) any other proceeding involving the contribution protections provided by this JCO.

77. No part of this JCO, nor the JCO as a whole, nor any activity taken by any Settling Defendant pursuant to this JCO, shall constitute, nor shall be interpreted or used as, an admission of wrongdoing, fault, liability, law, or fact, nor shall this JCO or any Section or Paragraph thereof be admissible in any proceeding or hearing as an admission, except to the extent necessary for a Settling Defendant, a Released Entity, or a Settling Plaintiff to enforce a provision of this JCO or to establish the scope of the release or contribution protection provisions of this JCO.

XV. EFFECT OF SETTLEMENT

78. The Parties agree and the Court by entering this JCO finds that the Settlement Payments set forth in Paragraph 7 and Exhibit A fully satisfy the Settling Defendants' share of payments for the Released Claims.

79. The Parties agree and the Court by entering this JCO finds that the Settling Defendants' payments set forth in Paragraph 7 and Exhibit A are not intended to and do not

extinguish the Settling Plaintiffs' Claims against any other party, other than Settling Defendants and the Released Entities.

80. Nothing in this JCO shall be construed, nor is intended by the Parties, to limit in any way the liability of any Person that is not a Settling Defendant or a Released Entity.

81. Nothing in this JCO shall be construed, nor is intended by the Parties, to create any rights in, or to grant any cause of action to, any Person not a Party to, or not a Released Entity under, this JCO. The preceding sentence shall not be construed to waive or nullify any rights that any Person not a Party to this JCO may have under applicable State or federal law.

82. Based on the terms of the JCO, the Court finds that the Settlement Payments together with the other financial commitments made by the Settling Defendants in this JCO resolve Claims relating to the Chambers Works Site for a value exceeding \$435,000,000.

83. The Parties intend, and this Court finds, that the Releases in the JCO resolve, release and bar Claims, including to the extent applicable by res judicata, brought by Carneys Point Township that seek to recover for the same or materially similar relief that Settling Plaintiffs are releasing in the JCO, and specifically including Carneys Point's Environmental Rights Act Claims and all Claims within the scope of the Released Claims with respect to the Chambers Works Site (or that would be within the scope of the Released Claims if asserted by Settling Plaintiffs). Based on this, upon entry of this JCO, Settling Plaintiffs and the Settling Defendants will seek an order promptly dismissing the following litigation currently pending in the New Jersey court: Carneys Point Twp. v. E.I. du Pont de Nemours et al., Salem County Superior Court Docket No. SLM-L-251-16, Appeal Docket No. A-002427-24. The Parties will reasonably cooperate to seek dismissal of, or otherwise address, any other Claims brought by Carneys Point Township that are resolved, released, and barred by this JCO.

XVI. JUDICIAL CONSENT ORDER PROCESS

84. This JCO has been subject to public notice and comment as required by Paragraphs 85 through 89.

85. In accordance with N.J.S.A. 58:10-23.11e2, Settling Plaintiffs published in the New Jersey Register and on the Department's website the names of the Litigations and the Spill Act Directives, the names of the Parties to this proposed JCO, the location of the properties on which the Department had notice at the time of the publication that Discharges had occurred, and a summary of the terms of this proposed JCO, including the amount of monetary payments to be made. The Department provided written notice of this proposed JCO, including the information listed above, to other parties in the Litigations and to other potentially responsible parties of whom the Department had notice at the time of the publication.

86. Plaintiffs also published a copy of this proposed JCO on the Department's website and arranged for notice to certain known interested persons, as described in this Section XVI.

87. In addition to the contents described in Paragraph 85, Plaintiffs' notices explained that a copy of this proposed JCO was available on the Department's website, explained that there were 60 Days to comment on this proposed JCO, and summarized this proposed JCO's res judicata effects as an enforceable, binding final judgment that will preclude certain Claims in future litigation.

88. In addition to fulfilling the requirements of N.J.S.A. 58:10-23.11e2, the Department transmitted a copy of the notice described in Paragraph 85 to:

- a. Its primary contacts for all counties and municipalities within the State;
- b. Counsel for (i) all plaintiffs (including plaintiff-intervenors) residing in the State (except for those bringing PFAS Claims only for PFAS Personal Injury or for PFAS Property Damage) and all defendants (including defendant-intervenors) in the AFFF

Litigation, (ii) all respondents to the Spill Act Directives; and (iii) to the extent that Settling Defendants identified them and provided the Department with contact information for them, all plaintiffs in PFAS-related cases pending against Settling Defendants at the time of the publication described in Paragraph 85 in any State or federal court in New Jersey; and

c. Other known interested Persons to whom written notice of the 3M JCO was distributed to by the Department.

89. The Parties also provided written notice of this proposed JCO by:

a. Settling Defendants publishing notice in each of the following newspapers, in print or, where such newspaper is digital-only, digitally: Asbury Park Press, Atlantic City Press, Bergen Record, Burlington County Times, Courier Post, New Jersey Herald; South Jersey Times, and Star Ledger; and

b. The Department publishing a copy of the New Jersey Register notice on the Contaminated Site Remediation and Redevelopment Program's website and the Office of Natural Resource Restoration's website, which the public can access at <http://www.nj.gov/dep/srp/legal/> and <https://dep.nj.gov/nrr/proposed-settlements/>, respectively.

90. The notice described in this Section XVI is deemed compliant with the notice requirement of N.J.S.A. 58:10-23.11e2.

91. Upon conclusion of the 60-Day comment period set forth in Paragraph 87, the Department notified Settling Defendants that:

a. the Department received no comments that disclosed facts or considerations that indicated to the Department, in its sole discretion, that this JCO was inappropriate, improper, or inadequate; or

b. the Department received comments that disclosed facts or considerations that indicated to the Department, in its sole discretion, that this JCO required amendment or was inappropriate, improper, or inadequate.

92. If, as set forth in Paragraph 91.b, the Department notified Settling Defendants that it believed this JCO required amendment or should be voided, the Department provided Settling Defendants with (i) the specifics of those draft amendments and a revised version of this JCO incorporating the amendments or (ii) a notification that the Department had determined preliminarily that this JCO should be voided. Settling Defendants had an opportunity to respond to the Department's revised version of this JCO incorporating the amendments or to the Department's preliminary determination that this JCO should be voided, and the Department considered Settling Defendants' response with respect to the amended JCO or objections to the Department's preliminary determination that this JCO should be voided. The Department did not make any final decision that this JCO should be voided until the Department worked in good faith with Settling Defendants to address the public comments that the Department received.

XVII. GENERAL PROVISIONS

93. This JCO will constitute the final, complete, and exclusive agreement and understanding between the Settling Plaintiffs and the Settling Defendants with respect to the settlement embodied in this JCO. The Settling Plaintiffs and the Settling Defendants agree and acknowledge that there are no representations, agreements, or understandings relating to the settlement other than those that are expressly contained in this JCO. The Settling Plaintiffs and

the Settling Defendants agree not to disclose any draft of this JCO or any drafts of its Exhibits except pursuant to valid legal process or if required by a court of competent jurisdiction.

94. This JCO shall be governed and interpreted under the laws of the State of New Jersey, without regard to conflict-of-law principles.

95. This JCO shall be binding on the Settling Defendants, their successors, assignees, and any trustee in bankruptcy or receiver appointed pursuant to a proceeding in law or equity.

96. Dispute Resolution. Except as provided below and in Paragraph 16 with respect to resolution by the LSRP Panel of Disputed Scope and/or Costs in connection with the Year One RFS, any dispute between the Parties arising out of, based on, or involving this JCO shall be submitted to mediation on an expedited basis before a retired Judge of a New Jersey State Court or New Jersey Federal Court mutually agreed upon by the Parties. To the extent such mediation is unsuccessful within 90 Days, any Party may seek a judicial resolution of the dispute from this Court. In such an event, the terms of this JCO shall be interpreted in accordance with the standards governing the interpretation of contracts under the laws of the State of New Jersey. However, disputes with respect to the actual performance of Remediation at or from the Industrial Sites shall not be subject to this dispute resolution provision, and any such disputes will be resolved in accordance with applicable State and federal law, regulations, and court rules. Nothing herein prohibits the Parties from agreeing to mediate any disputes concerning the actual performance of Remediation at or from the Industrial Sites.

97. The Parties agree, upon entry of this JCO, not to contest the terms of this JCO, except that the Parties do not waive their rights to contest the interpretation or application of such terms in an action or proceeding brought to enforce this JCO pursuant to the dispute resolution process provided for in Paragraph 96.

98. Nothing in this JCO shall be deemed to constitute preauthorization of a claim against the Spill Fund within the meaning of N.J.S.A. 58:10-23.11k. or N.J.A.C. 7:1J.

99. If, following the Effective Date, any provision of this JCO is construed by a different court in a different matter (i.e., not on an appeal of the approval of this JCO, which will be subject to Paragraph 7.b) to be invalid or unenforceable (a) the Parties shall negotiate in good faith to the extent it may be necessary to modify any such provision to ensure its validity and enforceability, with such provision to be as similar in substance and in terms as the prior provision as may be possible and (b) the remainder of this JCO or the application of such provision to Persons or circumstances other than those as to which it is construed invalid or unenforceable shall not be affected thereby, and each provision of this JCO shall remain valid and be enforced to the maximum extent allowable by law.

100. The Parties agree that this JCO was negotiated fairly between the Parties at arm's length and that the terms of this JCO shall be deemed to have been jointly and equally drafted by them, and that no provision of this JCO therefore should be construed against any Party on the grounds that the Party drafted, or was more responsible for drafting, the provision.

XVIII. RETENTION OF JURISDICTION

101. This Court retains jurisdiction over both the subject matter of this JCO and the Parties for the duration of the performance of the terms of this JCO for the purpose of enabling any Party to apply to the Court, subject to the dispute resolution requirements set forth in Paragraph 96, at any time for such further order, direction, or relief as may be necessary or appropriate for the construction, interpretation, or modification of this JCO, or to effectuate or enforce compliance with this JCO's terms.

XIX. COOPERATION AND DOCUMENT RETENTION

102. Settling Plaintiffs shall cooperate fully with Settling Defendants, Settling Defendants' agents, and Settling Defendants' counsel by providing Settling Defendants with any non-privileged, non-work-product-protected documents, data, communications, or information that Settling Defendants deem necessary to any insurance-recovery effort or tax-related filings. Settling Plaintiffs shall identify the allocation of Settlement Payments to (1) amounts constituting restitution or remediation within the meaning of IRS Code section 162(f)(2)(A) and (2) amounts not constituting restitution or remediation within the meaning of IRS Code section 162(f)(2)(A). Each of Settling Plaintiffs (i) will timely file IRS Forms 1098-F (or other required information return) and timely deliver a notice in accordance with Treas. Reg. section 1.6050X-1(c), in each case with respect to each Settling Defendant and prepared consistent with the terms of this JCO, including reporting all amounts paid under this JCO, other than the amount referenced in Paragraphs 7.c.iii and 11, as "Restitution/remediation amount" in Box 3 thereof, and (ii) will cooperate with the Settling Defendants as reasonably necessary for the Settling Defendants to establish the statements in Paragraph 12, including as contemplated by Treas. Reg. section 1.162-21(b)(3)(ii).

103. The Settling Defendants agree not to oppose or interfere in any way with the Court's approval of the 3M JCO.

104. The Parties will cooperate in good faith to carry out (i) the terms of this JCO, including the scope of the Releases and (ii) the ongoing permitting and Remediation actions at the Industrial Sites, including with applications for necessary licenses or permits (and renewals thereof) for manufacturing activities in relevant existing manufacturing locations. The Parties will provide reasonable assistance with the administration of the JCO and will aid in any public-notice requirements as set forth in Section XVI.

XX. MODIFICATION

105. This JCO or any provision of this JCO may be modified or waived only by written agreement duly executed by all Parties and approved by the Court.

106. Nothing in this JCO shall be deemed to alter the Court's power to enforce, supervise, or approve modifications to this JCO.

XXI. ENTRY OF THIS JCO

107. The Settling Defendants have consented to the entry of this JCO without further notice after the comment period specified in Paragraph 87.

108. So long as the Settling Plaintiffs do not receive public comments that disclose facts or considerations that indicate to Settling Plaintiffs, in their sole discretion, that the JCO is inappropriate, improper, or inadequate, upon conclusion of the Settling Plaintiffs' review of any public comments received as a result of the notice described in Paragraphs 85 through 89 above, Plaintiffs shall promptly submit this JCO to the Court for entry.

109. Upon entry of this JCO by the Court, this JCO constitutes a final judgment under Federal Rules of Civil Procedure 54 and 58 among the Parties.

110. If for any reason the Court should decline to approve this JCO in the form presented, this agreement is voidable at the sole discretion of any Party and the terms of the agreement may not be used as evidence in any litigation among the Parties or third parties.

XXII. SIGNATORIES/SERVICE

111. Each undersigned representative of each Party certifies that he or she is fully authorized to enter into the terms of this JCO and to execute and legally bind such Party to this JCO.

112. This JCO may be signed and dated in any number of counterparts, each of which shall be an original, and such counterparts shall together be one and the same JCO.

113. Any Party may execute this JCO by having its duly authorized signatory sign his or her name on the designated signature block below and transmitting that signature page electronically to counsel for all Parties. Any signature made and transmitted electronically for the purpose of executing this JCO shall be deemed an original signature for purposes of this JCO and shall be binding upon the Party transmitting the signature electronically.

XXIII. NOTICES UNDER THIS JCO

114. Except as otherwise provided herein, any notices or other documents required to be sent to any Party pursuant to this JCO shall be sent by email as well as a hard copy by United States Mail, Certified Mail Return Receipt requested, or other nationally recognized courier service that provides for tracking services and identification of the Person signing for the document. The notices or documents shall be sent to the following addresses:

For the Division of Law:

Gary Wolf
Section Chief
Division of Law
Department of Law and Public Safety
R.J. Hughes Justice Complex
25 Market Street
P.O. Box 093
Trenton, New Jersey 08625-0093
Gary.Wolf@law.njoag.gov

For the Department and the Commissioner:

Kimberly Cahall
Chief Advisor and Chief Enforcement Officer
Legal, Regulatory, and Enforcement Policy
New Jersey Department of Environmental Protection
401 East State Street
Trenton, New Jersey 08625
Kimberly.Cahall@dep.nj.gov

For the Administrator:

David E. Haymes
Administrator
Spill Compensation Fund
New Jersey Department of Environmental Protection
ECA/Spill Fund
Mail Code: 401-06J
P.O. Box 420
Trenton, NJ 08625-0420
David.Haymes@dep.nj.gov

For the Department, with respect to the CRACO:

Stacey MacEwan
Manager
Office of Natural Resource Restoration
New Jersey Department of Environmental Protection
Mail Code: 501-03
P.O. Box 420
Trenton, NJ 08625-0420
stacey.macewan@dep.nj.gov

For DCA:

Gregory K. Turner
Assistant Deputy of Enforcement
Office of Consumer Protection, Division of Consumer Affairs
124 Halsey Street
PO Box 45025
Newark, NJ 07101
TurnerG@dca.njoag.gov

For Chemours and Chemours FC:

The Chemours Company
Office of the General Counsel
1007 Market Street
Wilmington, DE 19801
Attn: Kristine M. Wellman
kristine.m.wellman@chemours.com

With a copy to:

Graham W. Meli

JB Kelly
Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, NY 10019
gwmeli@wlrk.com
jbkelly@wlrk.com

For New DuPont and DuPont Specialty Products:

DuPont de Nemours, Inc.
974 Centre Rd.
Wilmington, DE 19806
Attn: Erik T. Hoover
erik.t.hoover@dupont.com

With a copy to:

Bradley H. Weidenhammer, P.C.
Kirkland & Ellis LLP
333 West Wolf Point Plaza
Chicago, IL 60654
bweidenhammer@kirkland.com

For Corteva:

Corteva Inc.
974 Centre Road
Building 735
Wilmington, DE 19805
Attn: Cornel B. Fuerer
cornel.b.fuerer@corteva.com

With a copy to:

Michael T. Reynolds
Cravath, Swaine & Moore LLP
375 Ninth Avenue
New York, NY 10001
mreynolds@cravath.com

For EIDP:

EIDP, Inc.
974 Centre Road
Building 735
Wilmington, DE 19805
Attn: Thomas A. Warnock
thomas.a.warnock@corteva.com

With a copy to:

Michael T. Reynolds
Cravath, Swaine & Moore LLP
375 Ninth Avenue
New York, NY 10001
mreynolds@cravath.com

SO ORDERED this __ day of _____, 2025:

The Honorable Renée Marie Bumb
Chief United States District Judge

THE NEW JERSEY DEPARTMENT OF ENVIRONMENTAL PROTECTION AND THE NEW JERSEY COMMISSIONER OF ENVIRONMENTAL PROTECTION CONSENT TO THE FORM AND ENTRY OF THIS ORDER

By: _____
Shawn M. LaTourette
Commissioner
New Jersey Department of Environmental Protection

Dated: [Month, Day], 2025

NEW JERSEY SPILL COMPENSATION FUND CONSENTS TO THE FORM AND ENTRY OF THIS ORDER

By: _____
David E. Haymes, Administrator
New Jersey Spill Compensation Fund

Dated: [Month, Day], 2025

NEW JERSEY DIVISION OF CONSUMER AFFAIRS AND ITS DIRECTOR CONSENT TO THE FORM AND ENTRY OF THIS ORDER

By: _____
Elizabeth M. Harris, Acting Director
New Jersey Division of Consumer Affairs

Dated: [Month, Day], 2025

Matthew J. Platkin
Attorney General of New Jersey
Attorney for Plaintiffs and Division of Consumer Affairs

By: _____
Gwen Farley, Esq.
Deputy Attorney General

Dated: [Month, Day], 2025

THE CHEMOURS COMPANY CONSENTS TO THE FORM AND ENTRY OF THIS ORDER

By: _____
[To come]
[Title]

Dated: [Month, Day], 2025

THE CHEMOURS COMPANY FC, LLC CONSENTS TO THE FORM AND ENTRY OF THIS ORDER

By: _____
[To come]
[Title]

Dated: [Month, Day], 2025

DUPONT DE NEMOURS INC. CONSENTS TO THE FORM AND ENTRY OF THIS ORDER

By: _____
[To come]
[Title]

Dated: [Month, Day], 2025

CORTEVA, INC. CONSENTS TO THE FORM AND ENTRY OF THIS ORDER

By: _____
[To come]
[Title]

Dated: [Month, Day], 2025

EIDP, INC. (F/K/A E. I. DU PONT DE NEMOURS AND COMPANY) CONSENTS TO THE FORM AND ENTRY OF THIS ORDER

By: _____
[To come]
[Title]

Dated: [Month, Day], 2025

DUPONT SPECIALTY PRODUCTS USA, LLC CONSENTS TO THE FORM AND ENTRY OF THIS ORDER

By: _____
[To come]
[Title]

Dated: [Month, Day], 2025

SECTION 302 CERTIFICATIONS

I, Charles V. Magro, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Corteva, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent function):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date:

August 7, 2025

By:

/s/ Charles V. Magro

Charles V. Magro
Chief Executive Officer

I, Charles V. Magro, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of EIDP, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent function):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 7, 2025

By: /s/ Charles V. Magro
Charles V. Magro
Chief Executive Officer

SECTION 302 CERTIFICATIONS

I, David P. Johnson, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Corteva, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent function):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date:

August 7, 2025

By:

/s/ David P. Johnson

David P. Johnson

*Executive Vice President and
Chief Financial Officer*

I, David P. Johnson, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of EIDP, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent function):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 7, 2025

By: /s/ David P. Johnson

David P. Johnson

*Executive Vice President and
Chief Financial Officer*

**Certification of CEO Pursuant to
18 U.S.C. Section 1350,
As Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report of Corteva, Inc. (the “Company”) on Form 10-Q for the period ended June 30, 2025 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), Charles V. Magro, as Chief Executive Officer of the Company, hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Charles V. Magro

Charles V. Magro
Chief Executive Officer
August 7, 2025

**Certification of CEO Pursuant to
18 U.S.C. Section 1350,
As Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report of EIDP, Inc. on Form 10-Q for the period ended June 30, 2025 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), Charles V. Magro, as Chief Executive Officer of EIDP, Inc., hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of EIDP, Inc.

/s/ Charles V. Magro

Charles V. Magro
Chief Executive Officer
August 7, 2025

**Certification of CFO Pursuant to
18 U.S.C. Section 1350,
As Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report of Corteva, Inc. (the “Company”) on Form 10-Q for the period ended June 30, 2025 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), David P. Johnson, as Chief Financial Officer of the Company, hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ David P. Johnson

David P. Johnson
Executive Vice President and
Chief Financial Officer

August 7, 2025

**Certification of CFO Pursuant to
18 U.S.C. Section 1350,
As Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report of EIDP, Inc. on Form 10-Q for the period ended June 30, 2025 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), David P. Johnson, as Chief Financial Officer of EIDP, Inc., hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) The Report fully complies with the requirements of Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of EIDP, Inc.

/s/ David P. Johnson

David P. Johnson
Executive Vice President and
Chief Financial Officer

August 7, 2025