



Joint News Release

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Corteva Agriscience and BASF collaborate to deliver the future of weed control to soybean farmers

- **Industry-first multigenerational soybean weed management by cross-licensing new technologies and complementary herbicides**
- **Development of multiple products expected to offer farmers expanded options for herbicide-tolerant soybeans in the early 2030s**
- **Trait stack with four modes of action and new herbicides will help address problematic weeds**

Indianapolis, Indiana and Limburgerhof, Germany. Corteva Agriscience and BASF today announced a long-term collaboration to develop new soybean weed control solutions for farmers around the world. The two companies agreed to cross-license soybean traits, while developing complementary herbicide technologies, enabling both companies to offer innovative soybean weed management solutions. Through the collaboration, Corteva and BASF aim to meet farmers' demand for tailored weed control options differentiated from those on the market or in development. As a result, both companies anticipate a spark in novel product offers with increased access to the global \$7.1 billion soybean seeds and traits market, as well as the \$5 billion soybean herbicide market.¹ The first market introduction is planned in North America with additional geographies to follow.

Corteva will combine a proprietary PPO (protoporphyrinogen oxidase) gene licensed from BASF with its portfolio of herbicide tolerant traits, including Corteva's proprietary 2,4-D choline gene, to develop a new trait stack for soybeans. The stack will include tolerance to four herbicide modes of action, or distinct mechanisms to

¹ AgbioInvestor, Global Soybean and Herbicide Market Values, 2021

achieve control. Together they will provide a new, effective and flexible option to help control the most problematic weeds. This innovative herbicide tolerance stack is expected to be available in all Corteva seed brands. Corteva has licensed the stack to BASF for use in BASF seed brands and also anticipates licensing the trait stack to additional seed companies.

The new soybean trait stack coming from the cooperation will include tolerance to both Corteva and BASF herbicides: BASF's Liberty[®] (glufosinate-ammonium), Corteva's Enlist[®] herbicides (2,4-D choline with Colex-D[®] technology) and BASF's PPO inhibiting herbicides, Kixor[®] and Tirexor[®], as well as a new PPO inhibiting herbicide under development by BASF. The stack will also include tolerance to glyphosate. The agreement allows both companies the opportunity to recommend the other's herbicide solutions to help ensure farmers have the tools best suited to effectively manage weeds.

"This cooperation is a milestone for us to expand our position in the soybean market," said Dr. Peter Eckes, President R&D and Regulatory of BASF Agricultural Solutions. "The trait collaboration with Corteva harnesses each of our strengths and allows both companies to maximize value creation in our respective seed brands and industry-leading herbicide pipeline."

"We are pleased to work with BASF to bring important new innovations to soybean farmers," said Dr. Sam Eathington, Executive Vice President, Chief Technology and Digital Officer, at Corteva Agriscience. "Delivering additional sustainable options for weed control will add value to the Enlist[®] weed control system, the fastest-growing herbicide-tolerant system in soybeans."

The first launch of soybean varieties with the new trait stack is expected in the early 2030s in North America, pending regulatory reviews and completion of field testing. Both companies are exploring opportunities in additional regions where biotechnology crops are cultivated.

While separate and distinct, this broad cooperation complements the companies' [recent announcement](#) to develop Enlist[®] E3 soybeans with BASF's nematode resistant soybean (NRS) trait.

Additional value expected from further development of soybean trait stack for entirely new herbicide mode of action

Longer-term agreements between Corteva and BASF are also in place to develop an additional soybean trait package that includes tolerance to BASF's Liberty and PPO inhibiting herbicides, Corteva's Enlist® herbicides, glyphosate and another, entirely new herbicide mode of action under development at BASF. BASF will develop a new trait stack for soybeans for tolerance to five herbicide groups, including the cross-licensed 2,4-D choline gene from Corteva, offering growers unprecedented control of resistant weeds. This longer-term approach from both companies will provide competitive alternatives for soybean farmers well into the 2040s.

The transgenic soybean event in Enlist E3® soybeans is jointly developed and owned by Corteva Agriscience and M.S. Technologies, L.L.C. ™ ® SM Trademarks and service marks of Corteva Agriscience and its affiliated companies. Enlist Duo® and Enlist One® herbicides are not registered for sale or use in all states or counties. Contact your state pesticide regulatory agency to determine if a product is registered for sale or use in your area. Enlist Duo and Enlist One are the only 2,4-D products authorized for use with Enlist crops. Consult Enlist herbicide labels for weed species controlled. Always read and follow label directions.

About BASF's Agricultural Solutions Division

Farming is fundamental to provide enough healthy and affordable food for a rapidly growing population while reducing environmental impacts. Working with partners and agricultural experts and by integrating sustainability criteria into all business decisions, we help farmers to create a positive impact on sustainable agriculture. That's why we invest in a strong R&D pipeline, connecting innovative thinking with practical action in the field. Our portfolio comprises seeds and specifically selected plant traits, chemical and biological crop protection, solutions for soil management, plant health, pest control and digital farming. With expert teams in the lab, field, office and in production, we strive to find the right balance for success – for farmers, agriculture and future generations. In 2021, our division generated sales of €8.2 billion. For more information, please visit www.agriculture.basf.com or any of our social media channels.

About Corteva Agriscience

Corteva, Inc. (NYSE: CTVA) is a publicly traded, global pure-play agriculture company that combines industry-leading innovation, high-touch customer engagement and operational execution to profitably deliver solutions for the world's most pressing agriculture challenges. Corteva generates advantaged market preference through its unique distribution strategy, together with its balanced and globally diverse mix of seed, crop protection, and digital products and services. With some of the most

recognized brands in agriculture and a technology pipeline well positioned to drive growth, the company is committed to maximizing productivity for farmers, while working with stakeholders throughout the food system as it fulfills its promise to enrich the lives of those who produce and those who consume, ensuring progress for generations to come. More information can be found at www.corteva.com.

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BASF Forward-looking Statement

This communication contains forward-looking statements. These statements are based on current estimates and projections of BASF and currently available information. Forward-looking statements are not guarantees of the future developments and results outlined therein. These are dependent on a number of factors; they involve various risks and uncertainties; and they are based on assumptions that may not prove to be accurate. Such risk factors include those discussed in [Opportunities and Risks](#) in BASF's annual report 2021. We do not assume any obligation to update the forward-looking statements contained in this report above and beyond the legal requirements.

Corteva Agriscience Forward-looking Statement

This communication 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" or other words of similar meaning. All statements that address expectations or projections about the future, including statements about Corteva's regulatory approvals, product development and performance are forward-looking statements. Corteva disclaims and does not undertake any obligation to update or revise any forward-looking statement or other estimate, 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 or other estimates is included in the "Risk Factors" section of Corteva's Annual Report on Form 10-K, as modified by subsequent reports on Form 10-Q and Current Reports on Form 8-K.