



An Agricultural
Sciences Company



Acquisition of BioPhero

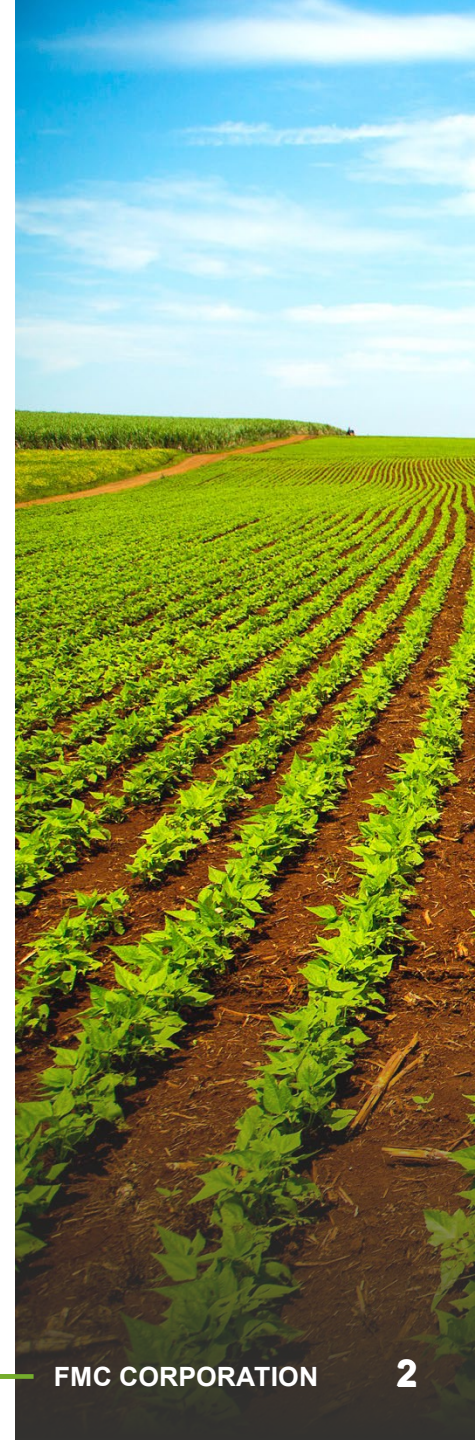
June 30, 2022

Safe Harbor Statement

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: Certain statements made in this presentation are forward-looking statements. In some cases, you can identify these statements by such words or phrases as “will likely result,” “is confident that,” “expect,” “expects,” “should,” “could,” “may,” “will continue to,” “believe,” “believes,” “anticipates,” “predicts,” “forecasts,” “estimates,” “projects,” “potential,” “intends” or similar expressions identifying “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including the negative of those words and phrases. Such forward-looking statements are based on management’s current views and assumptions regarding future events, future business conditions and the outlook for the company based on currently available information. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any results, levels of activity, performance or achievements expressed or implied by any forward-looking statement. Although BioPhero has completed its first commercial sale of a significant quantity of its first pheromone product, BioPhero is still in its early stages of development or growth, and it may be affected by risks inherent in operating a business of its nature. The products and technologies of BioPhero ApS have not yet been implemented at large commercial scale, and thus our statements regarding the future, including potential revenue opportunities, are subject to uncertainties related to development, registration, production and commercialization of pheromones through use of the BioPhero production technology. The continued development of BioPhero’s products requires substantial technical, financial and human resources, and successful development and commercialization of BioPhero’s product line cannot be assured. In the event material assumptions in regard to the BioPhero platform do not turn out as expected, we may experience an adverse impact on our business and financial condition and we may not fully realize what we believe is the potential of the BioPhero business. Additional factors include, among other things, the risk factors and other cautionary statements included within FMC’s 2021 Form 10-K as well as other SEC filings and public communications. Moreover, investors are cautioned to interpret many of these factors as being heightened as a result of the ongoing and numerous adverse impacts of the COVID-19 pandemic. FMC cautions readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made. Forward-looking statements are qualified in their entirety by the above cautionary statement. FMC undertakes no obligation, and specifically disclaims any duty, to update or revise any forward-looking statements to reflect events or circumstances arising after the date on which they were made, except as otherwise required by law.

Non-GAAP Financial Terms

These slides contain certain “non-GAAP financial terms”. Such non-GAAP financial terms include adjusted EBITDA. Definitions of these terms, as well as a reconciliation to the most directly comparable financial measure calculated and presented in accordance with GAAP, are provided on our website investors.fmc.com. Although we provide forecasts for these non-GAAP financial measures, we are not able to forecast the most directly comparable measures calculated and presented in accordance with GAAP. Certain elements of the composition of the GAAP amounts are not predictable, making it impractical for us to forecast. Such elements include, but are not limited to restructuring, acquisition charges, and discontinued operations and related cash activity. As a result, no GAAP outlook is provided.



FMC to Acquire BioPhero

ACQUISITION HIGHLIGHTS

BioPhero is a pioneer in **biologically-produced pheromone technology** for insect control

Acquisition includes BioPhero's **technology, IP, supply agreements** and **employees**

Based in Denmark and will be **integrated into FMC's Plant Health business**

Strong **sustainability** benefits including bio-based manufacturing, no impact to beneficial insects, Resistance Management and Integrated Pest Mgmt.

~\$200M cash transaction expected to close by end of Q3 2022¹

No impact to 2022 revenue and earnings⁴

BUSINESS CASE

Patented **synthetic biology platform** that enables **significantly lower cost** production compared to current standards

Expand from ~\$500M² (2-3M hectare) market for specialty crops **to Multi-Billion³** (100M+ hectare) insect-control market across variety of crops

FMC revenue potential ~\$1B at above-average EBITDA⁴ margin **by 2030** with commercial sales starting 2024

Complimentary to FMC's **market-leading insecticide portfolio** and can be optimized using Precision Ag technologies

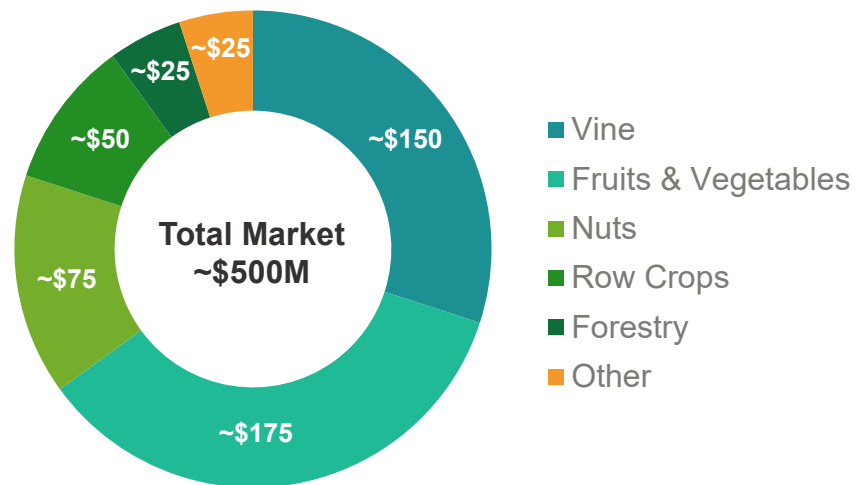
Leverages FMC's **market access** across crops and geographies

Leverages FMC's **formulation** and **application know-how**

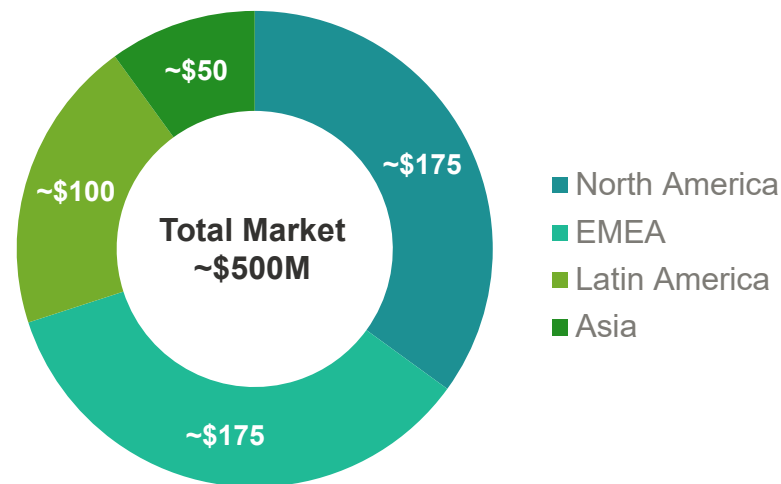
1. Closing is subject to customary regulatory approvals and other conditions.
2. Dunham Trimmer global pheromones report, FMC estimates.
3. Future pheromone market potential based on broader insect-control market size.
4. Denotes non-GAAP financial term. Refer to non-GAAP financial terms at the beginning of this presentation.

Current Pheromone Insect Control Market

CROP MIX¹ (\$M)



REGIONAL MIX¹ (\$M)

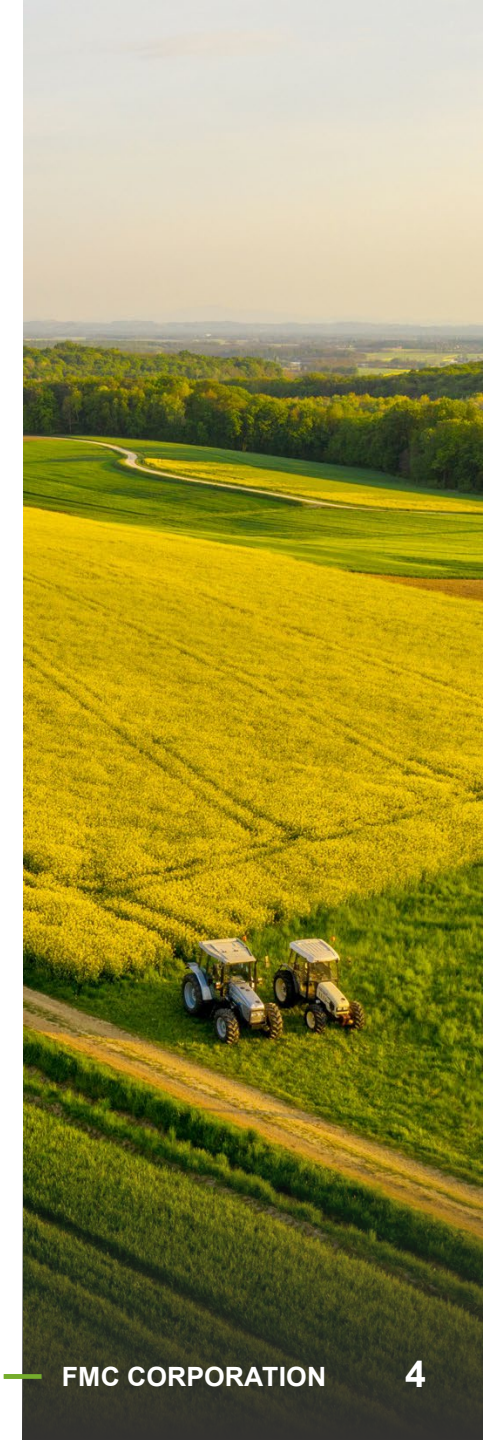


BioPhero's Bio-Processing Technology Can Significantly Expand the Current Pheromone Market

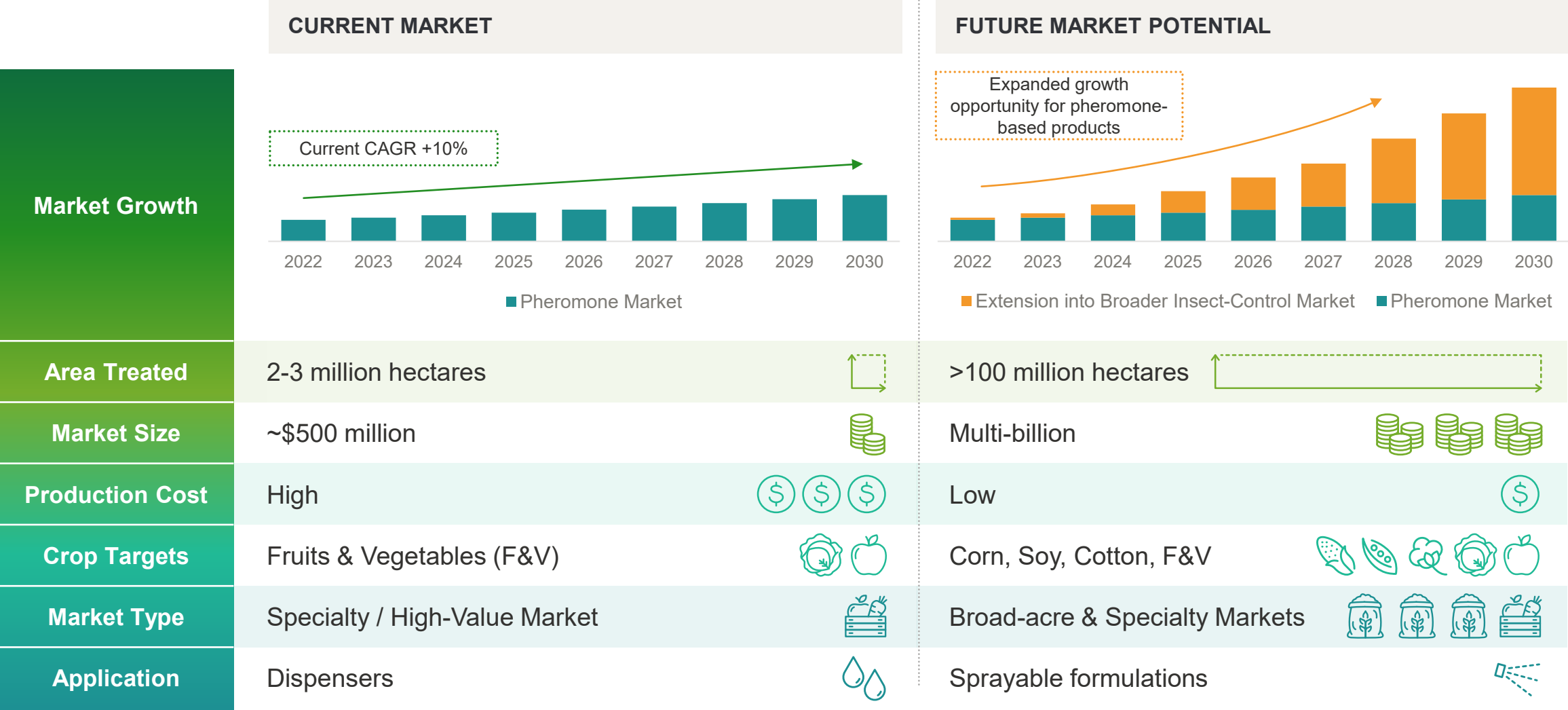


- Unique single-step fermentation using IP-protected technology that produces pheromones at **substantially lower costs vs. currently employed methods**

1. Dunham Trimmer global pheromones report, FMC estimates.

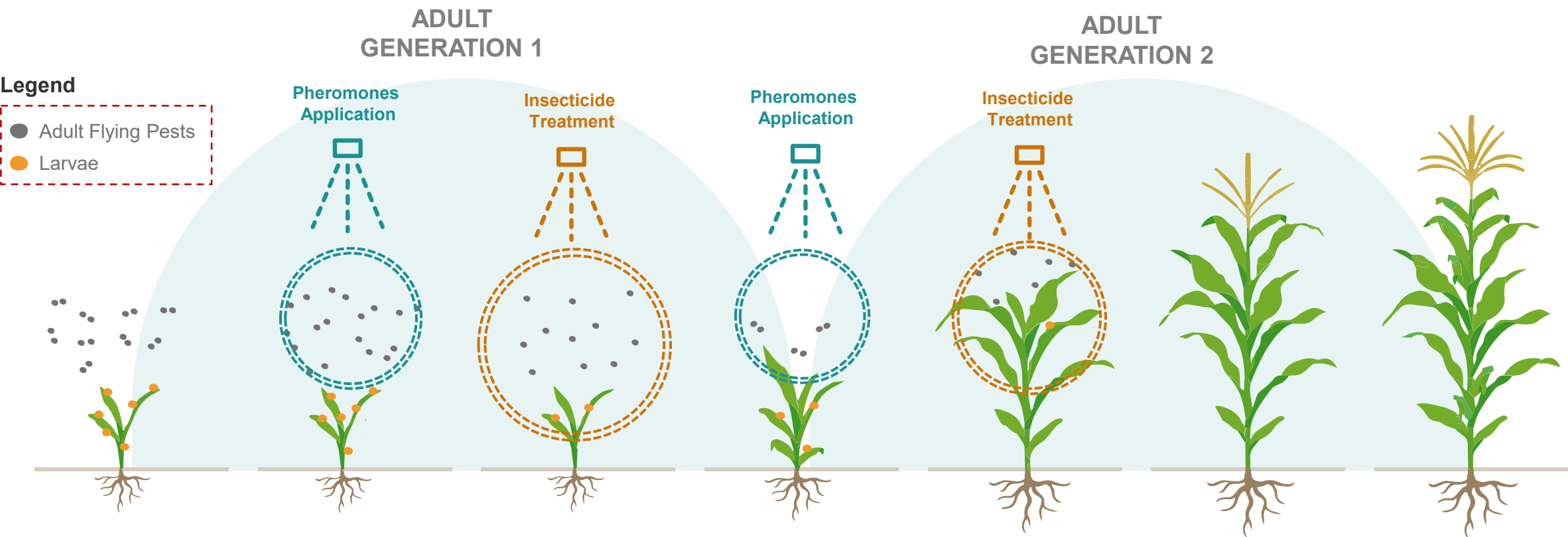


Pheromone Insect Control Market – Current vs. Future



Illustrative Insect Control Using Pheromones

Multiple Modes of Action can more thoroughly protect crops, reduce resistance, and promote biodiversity


















Pheromones break cycle of pest reproduction through mating disruption technology

Traditional insecticides control destructive pests at all life stages

BioPhero's Development Pipeline

BioPhero's discovery pipeline has 10+ candidates in earlier stages in addition to these development candidates.

PRODUCT	TARGET PEST	REGION	CROP	POTENTIAL AREA	LAUNCH TIMEFRAME ¹
Product 1	Cotton Bollworm 	Global	 Soybean, Cotton, Corn	~200 mHa	2023  2027 2023-2025
Product 2	Rice Stem Borers 	Asia	 Rice	~125 mHa	2023  2027 2023-2025
Product 3	Fall Armyworm 	Global	 Corn, Cotton, Soybean, F&V	~150 mHa	2023  2027 2023-2025
Product 4	Diamondback Moth 	Global	 Vegetables	~25 mHa	2023  2027 2024-2026
Product 5	European Corn Borer 	EMEA and North America	 Corn, Cereals	~85 mHa	2023  2027 2025-2027

1. Expected active ingredient registration and commercial product launch.

BioPhero's Fit with FMC

MARKET FIT

FMC is the **global leader in insecticides**

FMC has broad **market access** across **crops** and **geographies**

BioPhero will be integrated into FMC's **Plant Health** business, which has a rapidly growing **biological controls segment**

TECHNOLOGY FIT

FMC's **manufacturing know-how** and **partner network** will support BioPhero's scale-up

FMC's strength in **formulation** and **application technology** will benefit BioPhero's goal to cover larger crop areas

FMC's **Precision and Digital Ag** platforms such as **Arc™ farm intelligence** will enhance BioPhero's offering

SUSTAINABILITY FIT

BioPhero's products are found in **nature**, do not impact **beneficial insects**

FMC's insecticides can be combined with pheromones or **sprayed** in the **same program** supporting **Integrated Pest Management**

FMC's insecticides and pheromones have **different modes of action** and help with **Resistance Management**

