

Media Release

Syngenta Group reports strong full year 2020 results

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Syngenta Group Co., Ltd. (“Syngenta Group” or the “Group”) today announced its first full year results since its official launch in June 2020. Syngenta Group sales for full year 2020 (all figures in USD) were \$23.1 billion, achieving an increase of +5 percent (+12 percent at constant exchange rates (CER)) compared to pro forma 2019 results for Syngenta Group and despite a \$1.5 billion currency headwind. EBITDA for 2020 was \$4.0 billion, +3 percent higher year on year.

Following the public reporting of financial results for its subsidiaries Syngenta AG (to bondholders), ADAMA Ltd. (SHE: 000553), Sinofert Holdings (SEHK: 0297), and Yangnong Chemical (SHA: 600486) Syngenta Group summarizes its consolidated financial performance (unaudited) for 2020 as follows:

- The Group sales for 2020 of \$23.1 billion, +5 percent year on year, +12 percent at CER, offsetting a \$1.5 billion currency headwind, with all businesses delivering strong sales growth
- The Group EBITDA for 2020 of \$4.0 billion, +3 percent year on year, despite the impact of non-repeated change of control royalties and one-off gains on disposal of assets in 2019 as well as the impact of mandatory production relocation which reduced growth by 6 percent
- Successful management of COVID-19 impact helped ensure safety of our people and continuity of supply for our customers and growers around the world
- Currency weakness against USD linked to COVID-19 more than offset by strong business growth and price increases, alongside successful function cost control
- Completed acquisition of biologicals company Valagro.

Summary Figures

	FY 2020	FY 2019	Growth	Growth (CER)
	\$bn	\$bn	%	%
Sales	23,1	22,0	5	12
EBITDA	4,0	3,9	3	n/a

Syngenta Group revenue synergy targets exceeded \$450 million, together with operational synergies resulting in more than a \$200 million profit contribution.

Syngenta Group successfully managed the impact of the COVID-19 pandemic and related macro-economic headwinds, particularly the need for incremental inventory and logistics to facilitate higher sales and overcome the effect of weaker currencies. Moderate price increases and cost containment measures also helped positively impact EBITDA.

The Group's Modern Agriculture Platform (MAP), which allows farmers access to latest, innovative tools, continued to rapidly expand in China and has disrupted the farmer-centric ecosystem with over 200 partners and tripled revenues to more than \$700 million.

In 2020, Syngenta Group continued to make progress with its acquisition strategy. In early October Syngenta Crop Protection acquired Valagro, a leading biologicals company, to strengthen its position in the rapidly growing biologicals market.

Erik Fyrwald, Syngenta Group CEO: "The official launch of Syngenta Group in June 2020 made us the world's most local agricultural innovation and technology partner. Our results showcase our positive momentum across all business units and highlight the top-line growth in all regions, especially in China and Asia-Pacific. Our global team continues to transform the sustainability of agriculture, improve soil health, enhance biodiversity and address the pressing issue of climate change."

Chen Lichtenstein, Syngenta Group CFO: "Syngenta Group delivered strong full-year results. During the unprecedented COVID-19 crisis, we met our customers' needs by ensuring supply chain continuity and prioritized the safety of our employees and farmers. Our strong performance and robust sales were driven by business growth, effective cost control and focusing on delivering synergies across the group, which more than offset the currency pressure on sales and margins. Our recent acquisition and significant momentum in China with our fully integrated farmer-centric ecosystems have further propelled our success. We remain focused on delivering value across the growth opportunities we see."

For further information, see the public announcements made by Syngenta AG (to bondholders), ADAMA Ltd. (SHE: 000553), Sinofert Holdings (SEHK: 0297), and Yangnong Chemical (SHA: 600486).

Footnotes

Unless otherwise mentioned, comparisons are to the same period in 2019.

The results presented in this release are an unaudited, pro-forma consolidation of the business units in the Syngenta Group including Yangnong Chemical, in which Syngenta Group is in the process of acquiring a controlling stake. Syngenta Group was formed in 2020 as a business combination under common control under PRC GAAP; on this basis, consolidation starts from the period either ChemChina or Sinochem acquired control of the relevant entity and reported figures for 2019 include the above companies in the consolidation scope for the year.

EBITDA excludes restructuring and impairment and other one-off or non-cash/non-operational items that do not impact the ongoing performance of the business, as well as the impact of a time bound, Group launch long term incentive scheme for senior management.

EBITDA is a non-GAAP measure and EBITDA as defined by Syngenta Group may not be comparable to similarly described measures at other companies. Syngenta Group has defined EBITDA as earnings before interest, tax, non-controlling interests, depreciation, amortization, restructuring and impairment. Information concerning EBITDA has been included as it is used by management and by investors as a supplementary measure of operating performance. Syngenta Group excludes restructuring and impairment from EBITDA in order to focus on results excluding items affecting comparability from one period to the next.

Results in this report from one period to another period are, where appropriate, compared using constant exchange rates (CER). To present that information, current period results for entities reporting in currencies other than US dollars are converted into US dollars at the prior period's exchange rates, rather than at the exchange rates for the current year. The CER presentation indicates the underlying business performance before taking into account currency exchange fluctuations.

About Syngenta Group

Syngenta Group is one of the world's leading agriculture innovation companies, with roots going back more than 250 years. In more than 100 countries, the company strives to transform agriculture through breakthrough products and technologies that play a vital role in enabling the food chain to feed the world safely, sustainably and with respect for our planet. Swiss-based and Chinese-owned, the group draws strength

from its four business units – Syngenta Crop Protection headquartered in Switzerland, Syngenta Seeds headquartered in the United States, ADAMA® headquartered in Israel, and Syngenta Group China – that provide industry-leading ways to serve customers everywhere.

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Cautionary Statement Regarding Forward-Looking Statements

This document may contain forward-looking statements, which can be identified by terminology such as “expect,” “would,” “will,” “potential,” “plans,” “prospects,” “estimated,” “aiming,” “on track” and similar expressions. Such statements may be subject to risks and uncertainties that could cause the actual results to differ materially from these statements. For Syngenta Group, such risks and uncertainties include risks relating to legal proceedings, regulatory approvals, new product development, increasing competition, customer credit risk, general economic and market conditions, compliance and remediation, intellectual property rights, implementation of organizational changes, impairment of intangible assets, consumer perceptions of genetically modified crops and organisms or crop protection chemicals, climatic variations, fluctuations in exchange rates and/or commodity prices, single source supply arrangements, political uncertainty, natural disasters, and breaches of data security or other disruptions of information technology. Syngenta Group assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.