



Syngenta AG

2022 Full Year Financial Results

Bond Investor presentation

March 22, 2023

Classification: PUBLIC

Cautionary statement regarding forward-looking statements

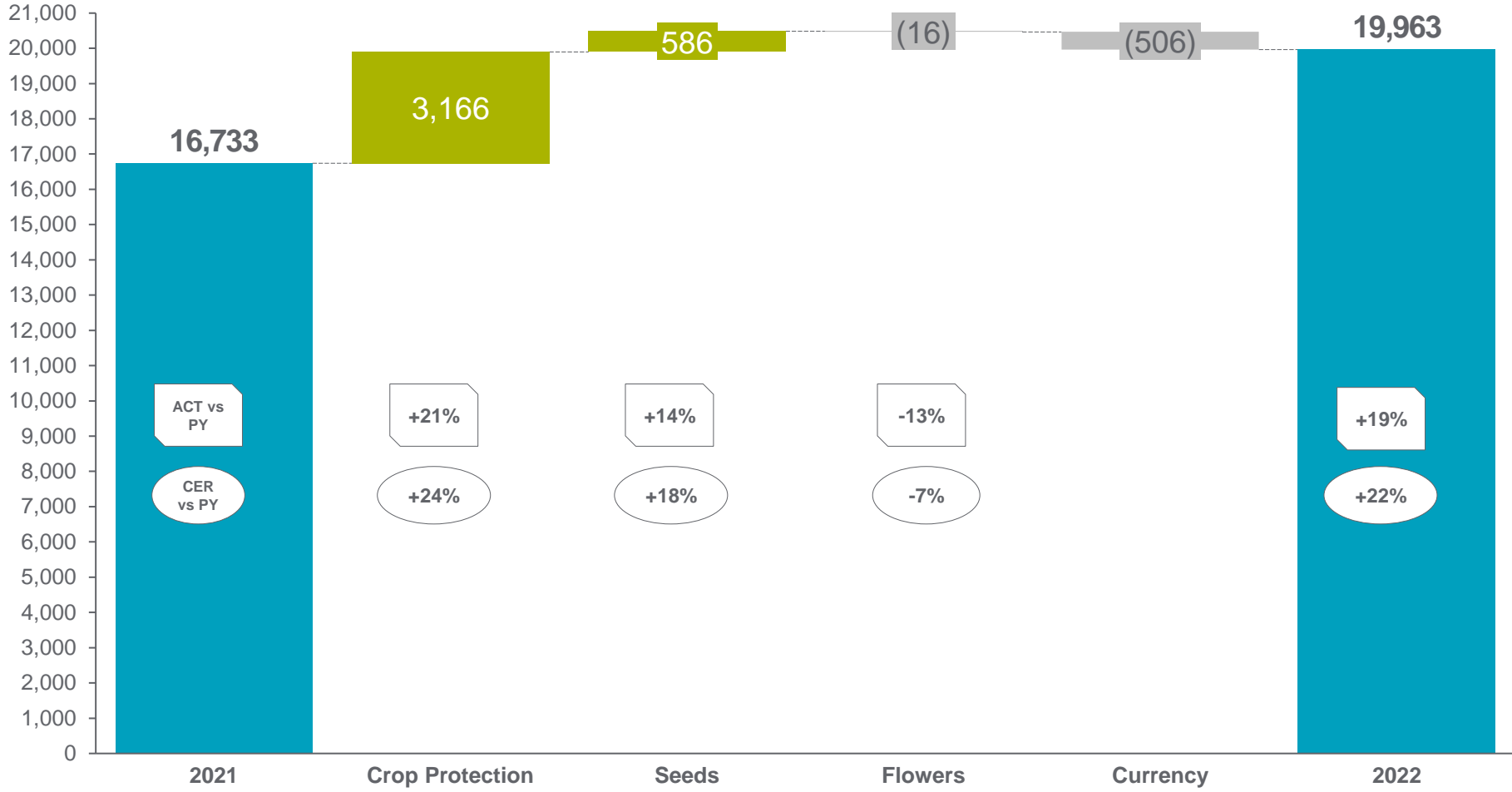
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Syngenta AG 2022 Financial Performance

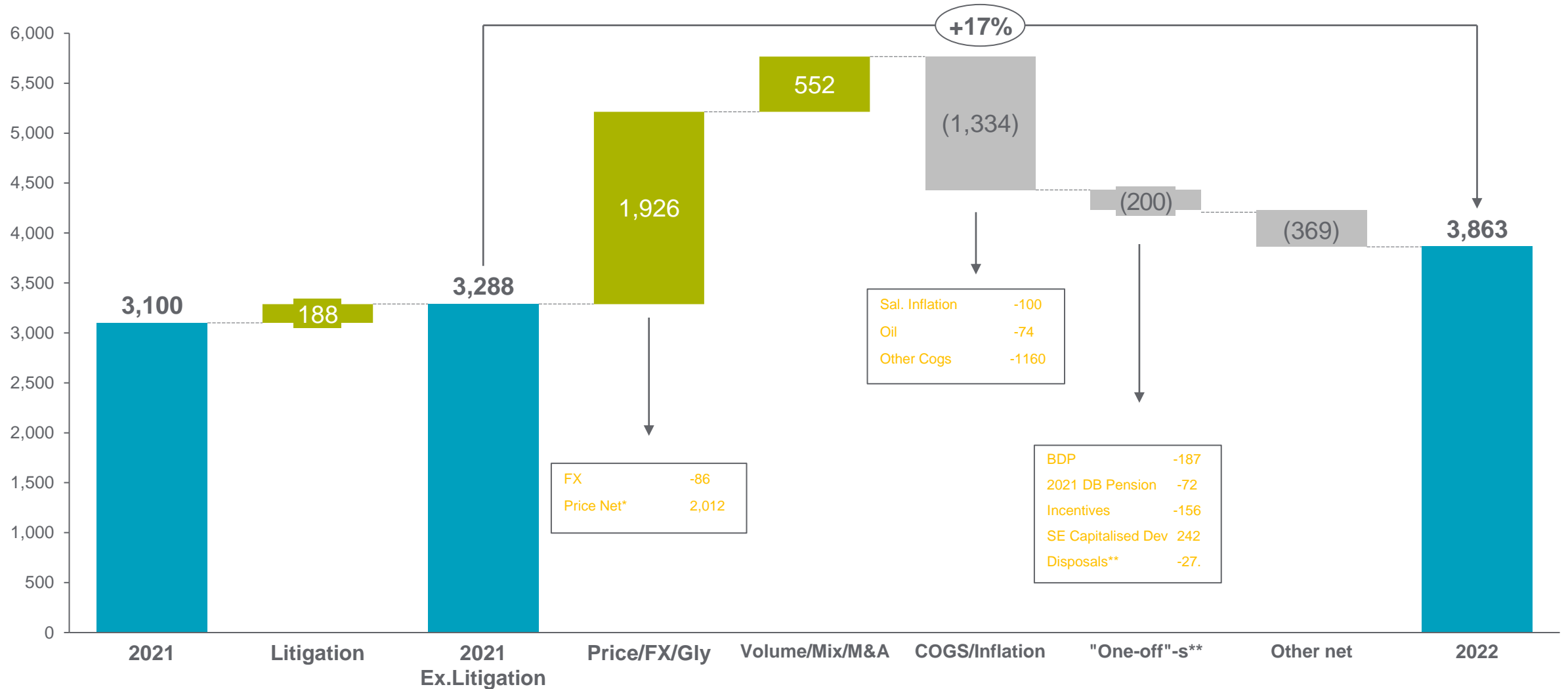
- Sales 19% above last year, 22% at CER
 - CP growth 21%: 8% volume, 16% price & -3% FX
 - Double digit at CER in all regions, esp. Latam & China
 - Price increases offset product cost increases
 - Seeds growth 12%: 7% volume, 9% price & -4% FX
 - Broad based growth, esp. Corn in Latam and APAC, Soybean in the US and Sunflower in Europe
- Price increases offset increased cost of goods; 1 percent gross margin reduction
- Exc. Litigation, EBITDA 17% above PY, 20% at CER
- Net income 20% higher exc. Litigation
- Free cash flow exc. M&A -\$0.2bn vs. +\$1.1bn in 2021;
 - Higher cost and volume in inventories; reduced cover planned by end 2023. Increased capitalised development



FY 2022 sales vs. prior year



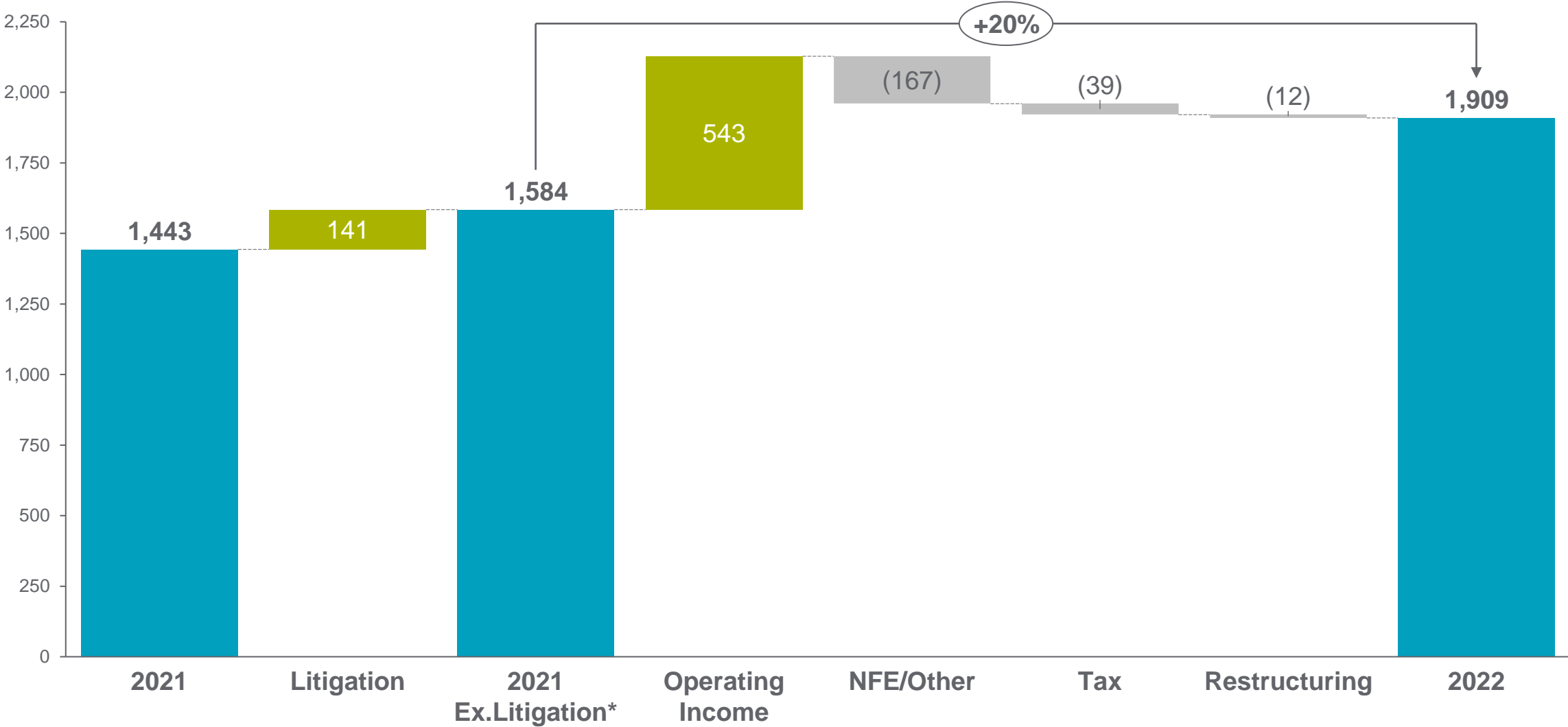
2022 EBITDA progression vs. prior year



* Net of cost increases on non-differentiated active ingredient purchases

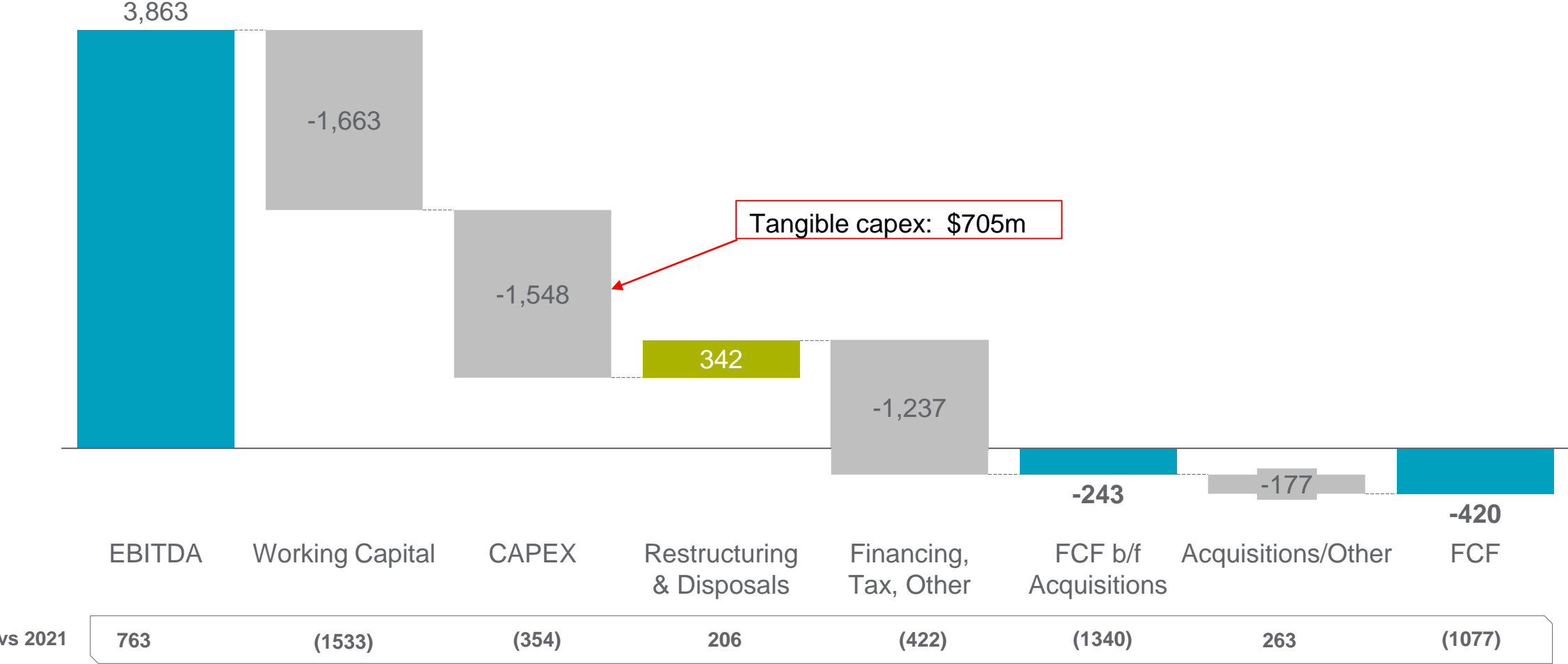
** inc. precious metals

2022 Net Income vs. prior year



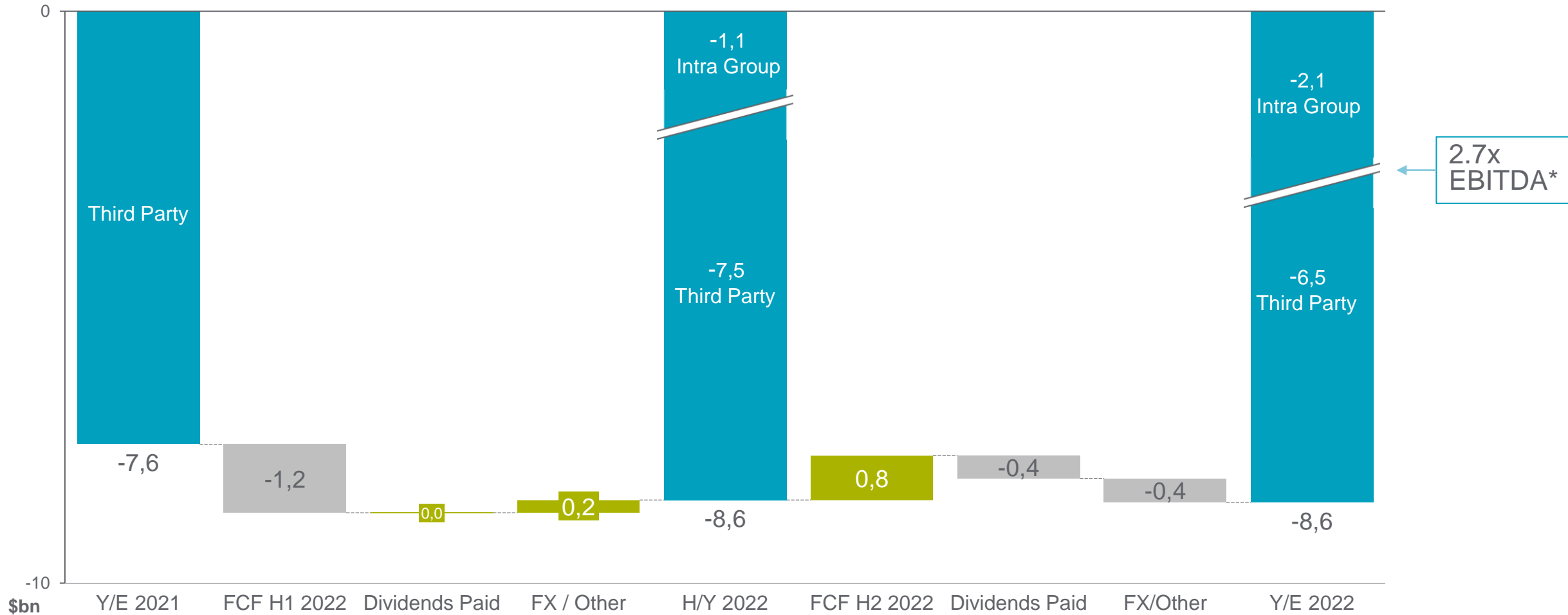
* Excludes Paraquat litigation post-tax impact

2022 Free cash flow vs. prior year



Tangible capex: \$705m

Change in Net Debt



* EBITDA excluding capitalized development

Working Capital ratios

Dec. 2020	Dec. 2021		Dec. 2022
30%	24%	Trade Working Capital as % of sales (month end)	29%
38%	35%	- Inventories	45%
30%	29%	- Trade Receivables	26%
38%	40%	- Trade Payables	42%
38%	32%	Trade Working Capital as % of sales (average)	32%

2023 Outlook

- Crop commodity prices generally remain robust
- CP market supply availability issue resolved
- Lower sales price increases; lower cost increases also

- Further investment in innovation and sustainable agriculture
- Incentive costs expected down from 2022

- Maintaining sales price discipline
- Cost containment; targeted investment
- Reduction in inventory carry; focus on cash flow



Bringing plant potential to life