

The Syngenta logo is a stylized, light gray leaf shape that curves from the top right towards the bottom left. It is positioned on the right side of the slide, partially overlapping a dark green horizontal bar.

syngenta

Syngenta AG

H1 2022 Financial Results

Bond Investor presentation

August 30, 2022

Classification: PUBLIC

Cautionary statement regarding forward-looking statements

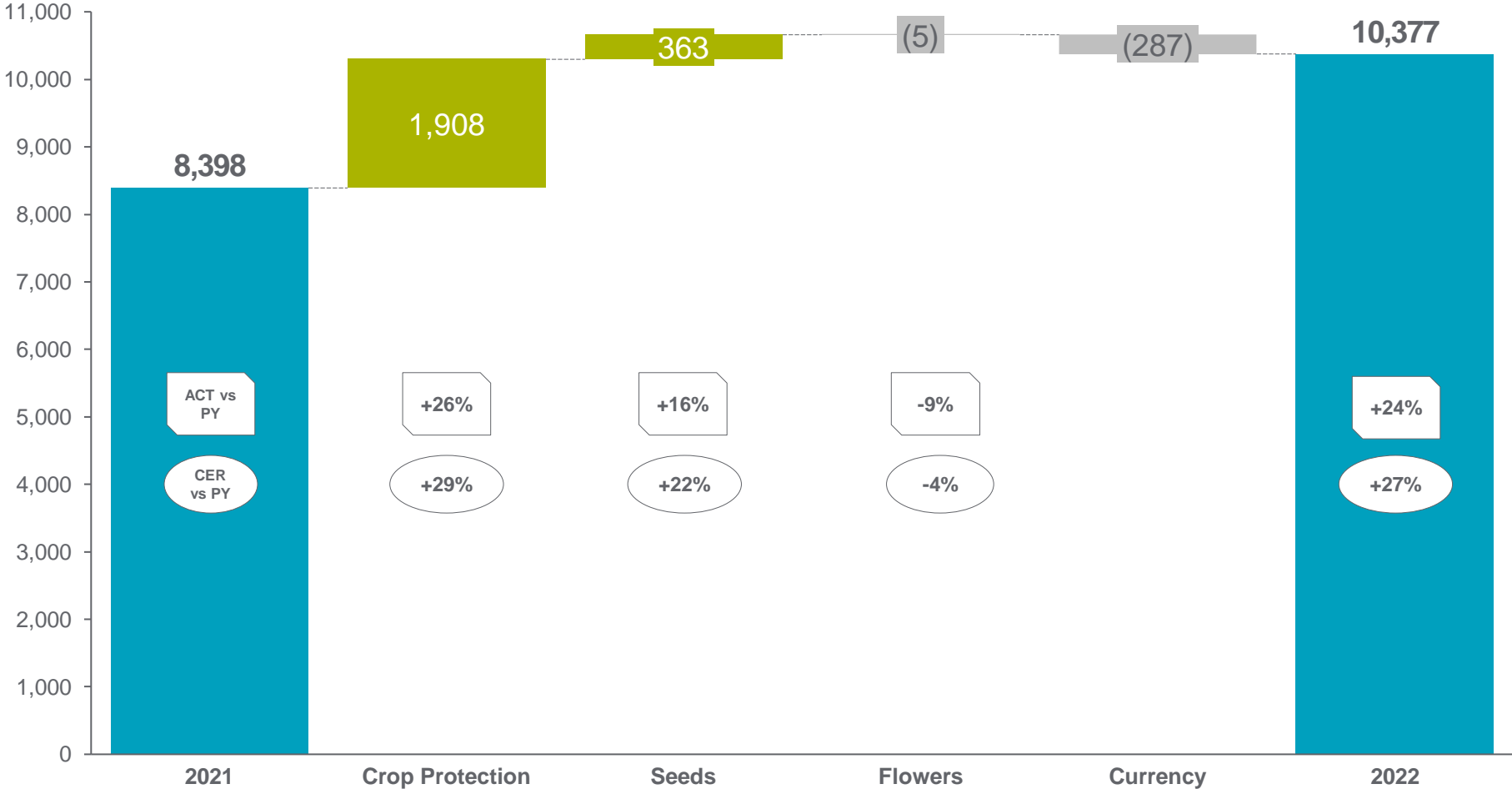
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Syngenta AG H1 2022 Financial Performance

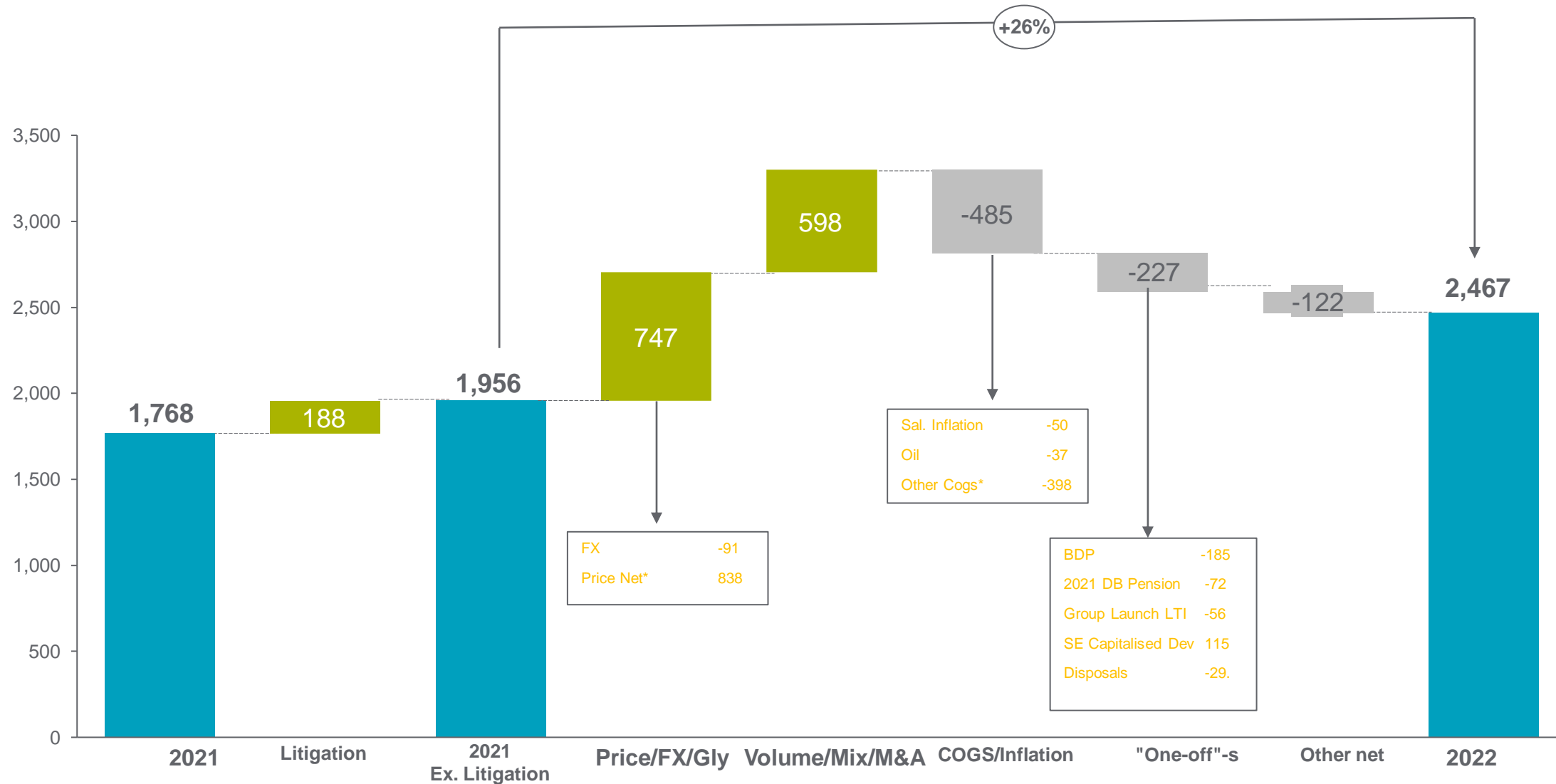
- Sales 24% above last year, 27% at CER
 - CP growth 26%: 14% volume, 15% price & -3% FX
 - Double digit at CER in all regions, esp. Latam & China
 - Seeds growth 14%: 12% volume, 8% price & -6% FX
 - Broad based growth, esp. Corn in Latam and APAC, Soybean in the US and Sunflower in Europe
- Gross margin maintained at 2021 level with price increases offsetting increased cost of goods and logistics
- Exc. 2021 Litigation, EBITDA 26% above PY, 31% at CER
- Net income 44% higher exc. 2021 Litigation
- Free cash flow exc. M&A -\$1.15bn vs. -\$0.1bn in 2021;
 - higher volume and cost in inventories and increased receivables from higher sales, partly offset by increased supplier payables; 2021 sale & leaseback disposals; tangible capex broadly flat, higher capitalised development



H1 2022 sales vs. prior year

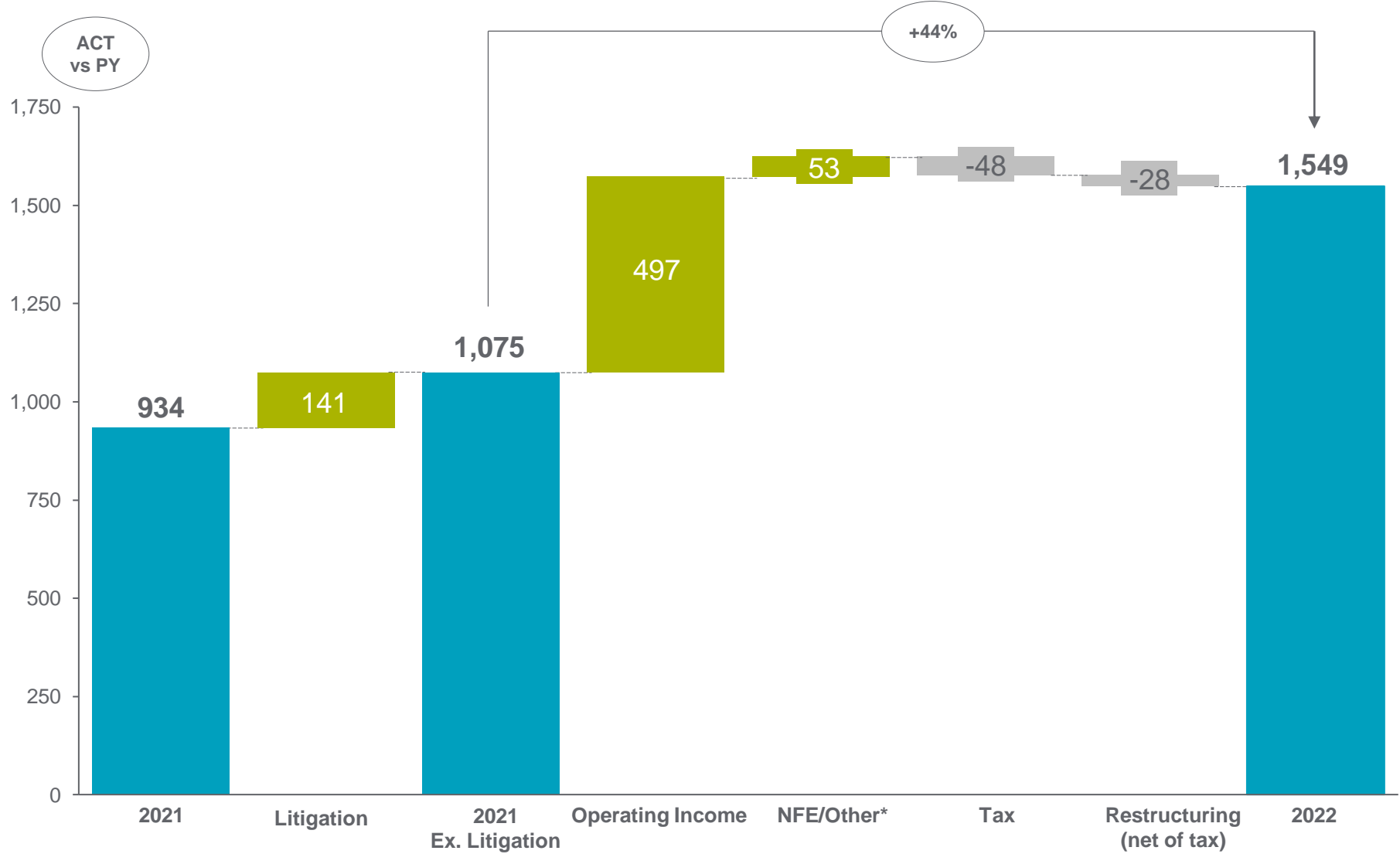


H1 2022 EBITDA progression vs. prior year



* Price Net is net of cost increases on non-differentiated active ingredient purchases; Other cogs excludes these cost increases

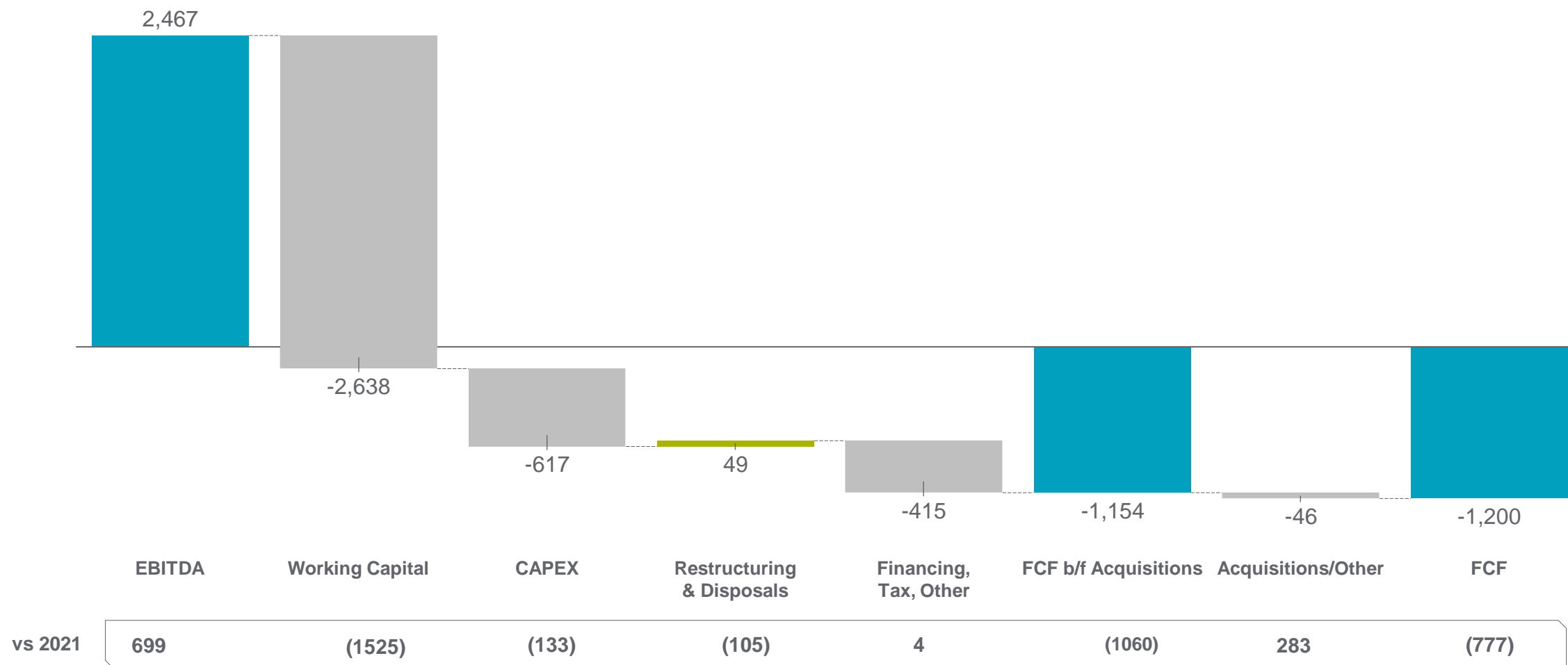
H1 2022 Net Income vs. 2021



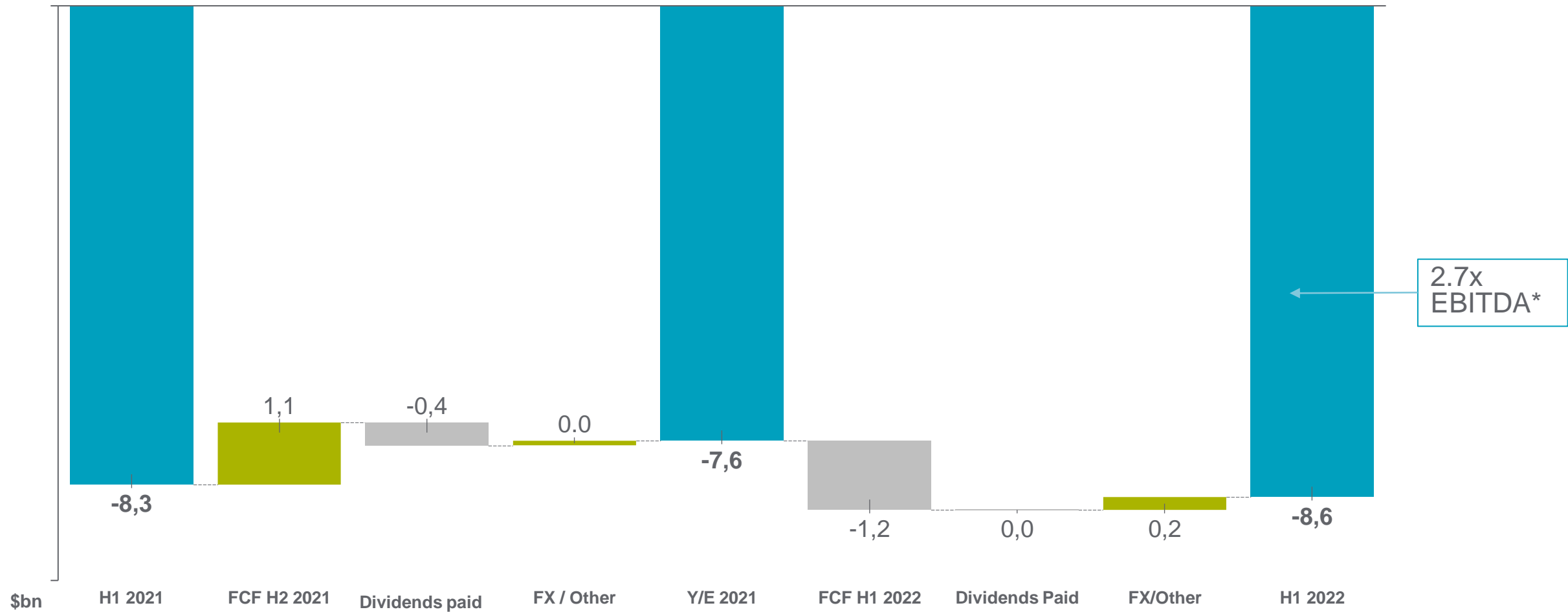
* Includes income from associates and non-controlling interests



H1 2022 free cash flow vs. prior year



Change in Net Debt



* EBITDA excluding capitalized development

Working Capital ratios

| June 2020 | June 2021 | | June 2022 |
|------------|------------|--|------------|
| 39% | 33% | Trade Working Capital as % of sales (month end) | 32% |
| 37% | 35% | - Inventories | 38% |
| 38% | 39% | - Trade Receivables | 37% |
| 36% | 41% | - Trade Payables | 43% |
| 40% | 35% | Trade Working Capital as % of sales (average) | 29% |

2022 Update

- Some commodity prices off their peaks but prices generally remain robust
- Market supply constraints remain
- Market supply risk from potential natural gas shortages

- Further investment in innovation and sustainable agriculture
- Increased Seeds capitalized development costs

- Maintaining sales price discipline
- Price increases to mitigate inflation and higher input costs
- Normal seasonality in free cash generation

