



Media Release

Syngenta Group reports record \$33.4 billion sales and \$5.6 billion EBITDA in 2022

Growth driven by demand for advanced agricultural products and services

- FY 2022 Group sales at \$33.4 billion, growth of \$5.2 billion, +19% versus prior year
 - Q4 Group sales grew to \$7.5 billion
- FY 2022 EBITDA at \$5.6 billion, +20% versus prior year
 - Q4 EBITDA lower at \$0.9 billion

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Syngenta Group today announced financial results for the fourth quarter and full year 2022.

Syngenta Group sales for full year 2022 were \$33.4 billion, up \$5.2 billion or 19 percent, year-on-year. All business units saw double-digit growth, benefitting from high demand for products and services designed to promote yield increases and sustainable farming methods. Full year EBITDA increased 20 percent to an all-time high of \$5.6 billion.

Fourth quarter sales were \$7.5 billion, up 4 percent compared to a strong fourth quarter in 2021. As previously indicated, farmers accelerated their purchases earlier in the year due to supply concerns, moderating fourth quarter growth. The Group continued to maintain higher prices necessary to offset elevated raw material and other costs.

FY EBITDA grew by \$1.0 billion, an increase of 20 percent from prior year, to an all-time high of \$5.6 billion. EBITDA margin increased 0.3 percentage points to 16.7 percent, assisted by operational leverage and productivity.

In Q4 2022, EBITDA was lower at \$0.9 billion when compared to a strong Q4 2021. The quarter was impacted by higher costs and increased provisions due to macro-economic uncertainties.

Full Year 2022

	FY 2022	FY 2021	Change	Change (CER)
	\$bn	\$bn	%	%
Sales	33.4	28.2	+19	+22
EBITDA	5.6	4.6	+20	+25

Q4 2022

	Q4 2022	Q4 2021	Change	Change (CER)
	\$bn	\$bn	%	%
Sales	7.5	7.2	+4	+9
EBITDA	0.9	1.1	-25	-25

The Group promoted regenerative agriculture practices by advancing innovative sustainable technologies that address challenges posed by climate change and improve soil health while helping protect biodiversity and water quality.

Syngenta Group continues rapid growth in China. In 2022, Syngenta Group China's MAP sales grew 76 percent to \$3.1 billion as the number of MAP centers increased by 136 to a total of 628 centers. Average sales per center were up 28 percent year-on-year. The MAP offering helps farmers modernize their farms sustainably, while boosting crop quality and farm profitability.

The Group's digital solutions have been adopted on 218 million acres globally with high demand from farmers in key markets.

Synergy-driven sales in 2022 almost doubled to \$1.3 billion, with a profit contribution of \$0.5 billion, up 81 percent.

Highlights

Sales by Business Units

Full Year 2022

	FY 2022	FY 2021	Change	Change (CER)
	\$bn	\$bn	%	%
Syngenta Group	33.4	28.2	+19	+22
Syngenta Crop Protection	16.3	13.5	+21	+24
ADAMA	6.7	5.8	+16	+20
Syngenta Seeds	4.7	4.1	+14	+18
Syngenta Group China	8.6	7.4	+17	+21
Eliminations	-2.9	-2.6	n/a	n/a

Q4 2022

	Q4 2022	Q4 2021	Change	Change (CER)
	\$bn	\$bn	%	%
Syngenta Group	7.5	7.2	+4	+9
Syngenta Crop Protection	3.7	3.5	+4	+6
ADAMA	1.5	1.6	-1	+3
Syngenta Seeds	1.5	1.3	+15	+19
Syngenta Group China	1.6	1.5	+1	+13
Eliminations	-0.8	-0.7	n/a	n/a

Syngenta Crop Protection

Syngenta Crop Protection sales grew 21 percent to \$16.3 billion in the full year 2022, with continued broad-based momentum.

Sales in **Europe, Africa and the Middle East** grew 6 percent and in **Asia Pacific** (excluding China) 3 percent. Sales in **Latin America** increased 43 percent; **North America** grew 18 percent, **China** by 21 percent.

In 2022, the business launched digital solutions enabling farmers to manage hard-to-detect pest through satellite images. Growth was further driven by new innovative

solutions like TYMIRIUM® technology, which protects against a broad spectrum of nematodes and diseases across all major crops.

Seedcare expanded its product portfolio, improving farmer access to biological seed treatment solutions. One example is ATUVA™, an inoculant for soybean that promotes nitrogen uptake and reduces the need for synthetic fertilizers.

ADAMA

ADAMA sales grew 16 percent to \$6.7 billion in the full year 2022, driven by strong product demand, particularly in Brazil.

Sales in **Europe** grew 4 percent; **North America** 12 percent; **Latin America** 25 percent; **India, Middle East and Africa** 3 percent; **Asia Pacific** (excluding China) 12 percent. **China** grew 43 percent.

ADAMA's innovative dual-mode herbicide Araddo®, controlling grasses and broadleaf weeds in soybean, corn, and wheat crops, was well received in Brazil. The herbicide is based on a proprietary formulation technology and helps farmers to effectively contain the spread of weeds.

Araddo® won the prestigious award for Best Formulation Innovation at the 2022 IHS Markit Crop Science Forum and Awards and is being rolled out to additional markets across Latin America.

Syngenta Seeds

Syngenta Seeds sales grew 14 percent to \$4.7 billion in the full year 2022.

Field crop sales in **Europe, Africa and the Middle East** grew 12 percent; **North America** 13 percent; **Asia Pacific** (excluding China) 19 percent; and **China** 23 percent. **Latin America** grew 27 percent driven by robust pricing and strong corn growth across the region. Sales of **Vegetable Seeds** grew 1 percent. **Flowers** were 13 percent lower.

In 2022, the Vegetable Seeds business launched IDEAL Melons, an award-winning cantaloupe melon, equipped with the Harvest Indicator Trait that changes the rind's color when ready to harvest, ship and eat. The trait helps to cut food waste, thereby improving the sustainability profile of the fruit.

Syngenta Group China

Syngenta Group China, consisting of the Group's Seeds, Crop Protection, Crop Nutrition, MAP and digital activities in China, achieved sales of \$8.6 billion, up 17 percent, in the full year 2022. Underlying growth, adjusting for the new distribution model of basic nitrogen crop nutrition, was 31 percent.

Syngenta Group China's **Crop Protection** sales increased 17 percent. Sales of **Seeds** grew 22 percent driven by strong demand for rice, corn and vegetables.

Crop Nutrition sales were 12 percent lower; underlying growth, adjusting for the new nitrogen distribution model, was 13 percent.

MAP and digital sales grew 76 percent to \$3.1 billion. The number of MAP centers increased by 136 to a total of 628. MAP digital applications achieved over 2 million registered users, equipped with digital tools that help modernize farms across China.

Nutrivo™ (You Cuilu), a high-end bio stimulant, achieved strong sales following its market launch and is being used on approximately 300,000 hectares of farmland.

Syngenta Group Summary Financials

Full Year 2022

	FY 2022	FY 2021	FY 2022	FY 2021
	\$bn	\$bn	¥bn	¥bn
Sales	33.4	28.2	224.8	182.0
Syngenta Crop Protection	16.3	13.5	109.7	87.0
ADAMA	6.7	5.8	45.2	37.3
Syngenta Seeds	4.7	4.1	31.5	26.5
Syngenta Group China	8.6	7.4	57.4	47.5
Of which MAP	3.1	1.8	20.6	11.4
Eliminations	-2.9	-2.6	-19.0	-16.3
EBITDA	5.6	4.6	37.5	29.9

Q4 2022

	Q4 2022	Q4 2021	Q4 2022	Q4 2021
	\$bn	\$bn	¥bn	¥bn
Sales	7.5	7.2	54.3	46.0
Syngenta Crop Protection	3.7	3.5	26.7	22.5
ADAMA	1.5	1.6	11.1	9.8
Syngenta Seeds	1.5	1.3	10.9	8.3
Syngenta Group China	1.6	1.5	11.1	9.4
Of which MAP	0.5	0.3	3.3	1.9
Eliminations	-0.8	-0.7	-5.5	-4.0
EBITDA	0.9	1.1	6.2	7.2

Endnotes

For further information, see the reporting of financial results for ADAMA Ltd. (SHE: 000553), Sinofert Holdings (SEHK: 0297), Winall Hi-tech Seed (SHE: 300087) and Yangnong Chemical (SHA: 600486).

Unless otherwise mentioned, comparisons are to the same period in 2021. Certain amounts, including components of change (%), may not add up due to rounding. The results presented in this release are unaudited and a consolidation of the business units in the Syngenta Group which includes Syngenta AG, Syngenta Group China, ADAMA Ltd., Sinofert Holdings, Winall Hi-tech Seed and Yangnong Chemical. Yangnong Chemical was purchased through a business combination under common control in July 2021, and its respective sales in FY 2022 appended to the Group's Crop Protection units and domestically to Syngenta Group China.

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 to focus on results excluding items affecting comparability from one period to the next.

EBITDA as used in this press release excludes one-time events; other documents may treat this as an underlying or adjusted EBITDA. EBITDA excludes 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 leadership.

When referred to as such, "the Group" implies Syngenta Group.

About Syngenta Group

Syngenta Group is one of the world's biggest agricultural technology companies, with roots going back more than 250 years. With more than 57,000 employees, operating in more than 100 countries, the company strives to transform food production through Regenerative Agriculture - a science-driven, technology-enabled approach to improve soil, deliver high productivity and high-quality food, help fight climate change and restore lost biodiversity. Syngenta Group, which is registered in Shanghai, China, and has its management headquarters in Switzerland, 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. Together, these businesses provide industry-leading ways to serve customers around the world.

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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 grain 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.