

ASX Announcement

18 July 2024

Nufarm granted Licence to Omega-3 Assets by Yield10

Highlights

- Licence to omega-3 producing products and related herbicide and oil improvement technologies in camelina
- Commencement of negotiations for the purchase of substantially all of Yield10's assets

Nufarm CEO, Greg Hunt said, "Yield10 camelina assets and know-how in both omega-3 and bioenergy sectors have a unique fit with Nufarm's Value Beyond Yield® and platform strategies. While the program still requires further development time and investment before achieving revenue, it offers a broadened portfolio of solutions for our customers both at the farm-gate and with end-use customers.

Licence to Omega-3 assets

Nufarm is a global leader in the transformation of key crops for plant-based human nutrition. With today's announcement Nufarm extends that leadership with the signing of a licence to certain omega-3 intellectual property assets, materials and know-how for producing oil in camelina. Under the agreement, Nufarm will pay Yield10 up to USD \$5 million. The agreement provides Nufarm with a combination of exclusive and non-exclusive global rights to certain omega-3 traits in camelina that enable production of docosahexaenoic acid (DHA) and/or eicosapentaenoic acid (EPA), and to certain herbicide tolerant traits.

Nufarm rationale

Nufarm's Omega-3 Canola was the first commercial plant-based source of long-chain omega-3 fatty acids, with the oil from this novel crop currently sold as Aquaterra® and Nutriterra®. Currently, the primary source of EPA and DHA remains ocean-caught fish. Growing demand for omega-3 is expected to put increasing pressure on this finite supply. The development of plant-based sources of omega-3 can provide a sustainable and reliable alternative resource.

Yield10's Camelina platform fits strategically with Nufarm's Omega-3 platform providing EPA and DHA profiles and herbicide tolerance traits that are complementary to those

present in Nufarm's Omega-3 Canola. The potential to grow camelina as a winter cover crop also expands the possible growing period and regions for plant based omega-3. Potential applications include nutraceuticals, pharmaceuticals and aquafeed.

Nufarm intends to continue the further development, regulatory approvals and commercialisation of Omega-3 Camelina with a focus on the development of winter varieties that can be grown as a cover crop, potentially providing another valuable source of income to farms, opening large accessible acres for expansion and contributing to lower-carbon sustainability objectives.

Acquisition of remaining assets

Nufarm also has interest in the further development and application of Yield10's winter camelina as a cover crop into the bioenergy sector in combination with further improved stacks of herbicide, oil and meal improvement traits.

In addition to the licence agreement, Yield10 and Nufarm have agreed to immediately begin negotiating Nufarm's purchase of substantially all of Yield10's assets including ownership of Yield10's camelina assets in both the omega-3 sector (that would enable Nufarm to buy out its licence from Yield10) and the bioenergy sector (subject to an existing licence granted to a third party). Yield10 shareholders would need to approve any asset purchase.

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About Nufarm

Nufarm is a global agricultural innovator providing crop protection and seed technology solutions to help our customers grow a better tomorrow. Established over 100 years ago, Nufarm is listed on the Australian Securities Exchange (ASX:NUF) with its head office in Melbourne, Australia. Nufarm is the first company to develop and commercialise plant-based omega-3 and has developed and commercialized advanced bioenergy feedstock technology.

About Yield10 Bioscience

Yield10 Bioscience, Inc. is an agricultural bioscience company that is leveraging advanced genetics to develop the oilseed camelina sativa as a platform crop for large-scale production of sustainable seed products. These seed products include feedstock

oils for renewable diesel and sustainable aviation biofuels and omega-3 (EPA and DHA+EPA) oils for pharmaceutical, nutraceutical and aquafeed applications. Yield10 is headquartered in Woburn, MA and has a Canadian subsidiary, Yield10 Oilseeds Inc., located in Saskatoon, Canada.

Yield10 has filed an 8-K report of this transaction with the Securities and Exchange Commission (SEC) as an unscheduled material event.

About Omega-3 long chain fatty acids

The polyunsaturated fatty acids docosahexaenoic acid (DHA) and eicosapentaenoic acid (EPA), historically, have mainly been obtained from the processing of wild caught fish. Plant based resources such as Nufarm Omega-3 Canola and Yield10 Camelina potentially provide an important alternative and sustainable land-based source of omega-3.