

LEADING THE FIELD



PLANT HEALTH CARE PLC (AIM: PHC)
COMPANY OVERVIEW – SEPTEMBER 2020

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WHAT WE DO

- Leading provider of patent-protected biological products: sustainable, environmentally friendly
- Help farmers grow better crops (healthier, better yield, higher quality)

Core Commercial business

Harpin $\alpha\beta$ - recombinant protein; a powerful bio-stimulant;

Global sales growing; profitable & cash generative¹

30m Ha
Market access²

15%
Revenue
Growth H1 2020

73% GM
Harpin $\alpha\beta$
2019

Cash generative¹



New Technology

PREtec - 'vaccines for plants'; world-leading platforms, multiple products; low cost, high potency;

\$20m spend since 2013; now launching from 2021³ into markets worth £5 billion

1. Commercial business projected to be profitable and generate cash in 2020.
2. Potential market access based on number of hectares in target crops: Brazil sugarcane, US corn, US specialty crops and US soybeans.
3. Subject to obtaining relevant regulatory approvals.



**ESTABLISHED & GROWING COMMERCIAL BUSINESS POISED TO ACCELERATE
NEW PATENTED TECHNOLOGY TO DELIVER LONG-TERM VALUE CREATION**

CORE COMMERCIAL BUSINESS

Channel re-alignment;
agreements with strong
distributors

Major growth driver 1:
Sugarcane Brazil
Potential \$17M sales¹

Broad based
growth in Spain, Mexico,
UK

Major growth driver 2:
Corn USA seed
Potential \$5M sales²

Harpin αβ 73% Gross
Margin in 2019

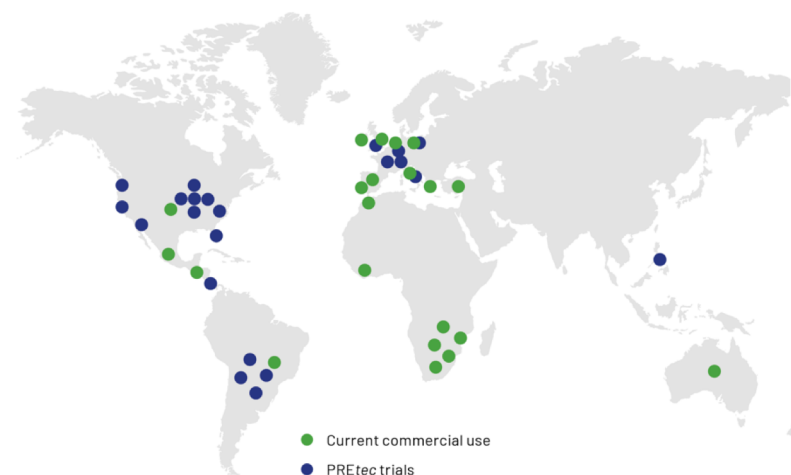
Major growth driver 3:
US Specialty crops
Potential \$5M sales³

Positioned to
generate strong
cash flow⁴

- Business substantially re-structured
- Progress in reducing working capital
- Generating cash to support reduction in Group cash burn:

Cash burn (\$m)	H1	H2	Year
2017	3.8	2.4	6.2
2018	4.4	1.9	6.3
2019	2.8	2.0	4.8
2020	2.0	-	-

1. Based on AgroNews report from 28 August 2019 of 8.4M hectares of sugarcane in Brazil, 10% market share would equate to \$17M in potential sales.
2. Based on 92 million acres of US corn, 5% market share would equate to \$5M in potential sales.
3. Based on 1% share of the \$1 billion West Coast specialty crop would equate to a PC revenue of \$10m
4. Commercial business projected to be profitable in 2020.



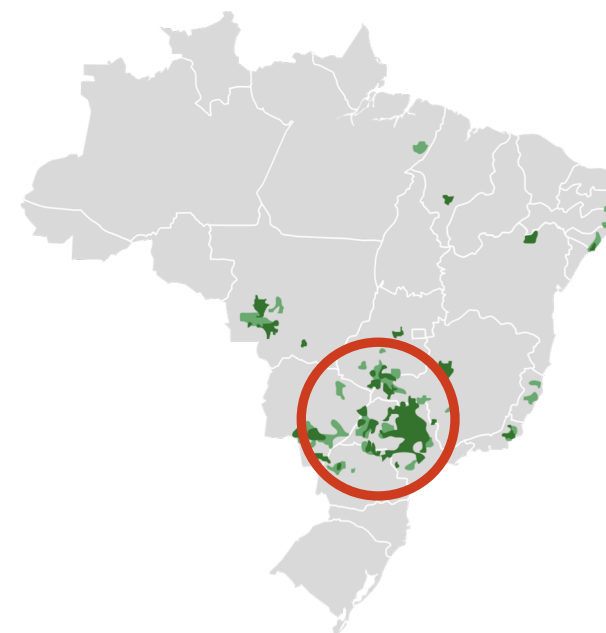
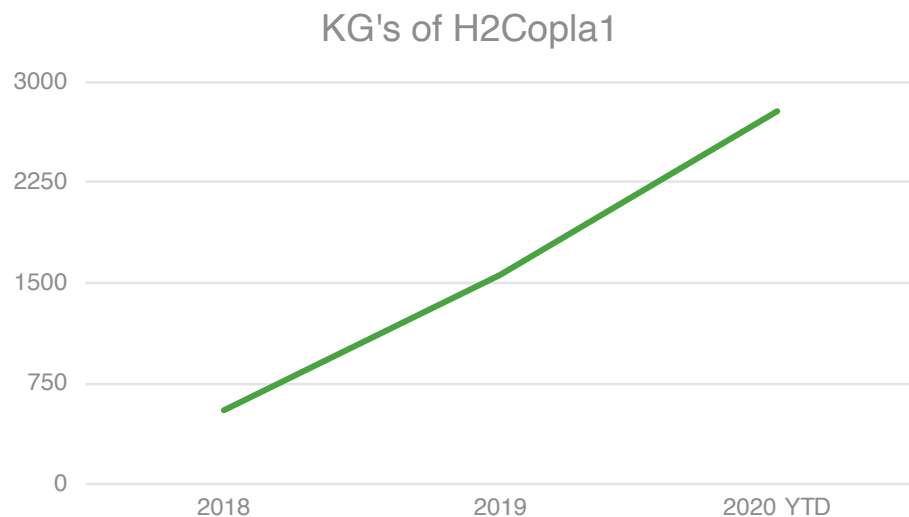
COMMERCIAL BUSINESS POSITIONED FOR RAPID GROWTH
MOVING RAPIDLY TO CASH FLOW POSITIVE



SUGARCANE IN BRAZIL: HARPIN $\alpha\beta$

- 2016-2020 demonstration trials showed average yield increase of 23% or more¹; ROI up to 10x
- Coplacana strong distribution partner: > 70% market share
- On-ground sales 2018 - 19 held back by lack of experience with novel product
- On-ground sales YTD 2020 2.5x 2019, despite low ethanol price
- Sales grew 5x Piracicaba region; increased resources from October 2020
- Now Matching sales ex PHC with on-ground sales
- 10% market share would equate to PHC revenue of \$17 million

Brazil sugarcane



1. On ground sales based on Coplacana sales reporting 2018-2020.

5x growth from 2018

CORN USA: OUTSTANDING SEED TREATMENT PRODUCT

- Corn emerges from ground taller, thicker; leads to better yield (3 - 5%)¹
- Strong partner with major position in US market (25% of corn agchem market); exclusive brand
- 650,000 acres treated in 2020 (350,000 in 2019)
- Sales ex PHC held back in 2019 by in-market inventory; now working through
- Targets for 2021 season under discussion
- Plan to launch new pack size Q4 2020
- Potential second generation product in 2022
- 5% market share of 92 million² acres would equate to PHC revenue of \$5m

1. Source: 2019 IPSA seed treatment trials

2. Source: 2020 UDSA planted corn acres



People...Products...Knowledge®



Four distributors
represent
80% of US crop
protection
market¹



SPECIALTY CROPS USA: PARTNERING WITH WILBUR ELLIS

- Strong grower benefits in apples, pears, citrus, grapes shown since 2011
- Weak prior distribution could not develop sales
- Appointed Wilbur Ellis in 2019, exclusive Employ brand
- Sales ex PHC doubled in 2019 vs prior year
- Sales in H1 2020 \$0.2 m vs zero H1 2019
- Achieved registration in California; launch 4Q 2020 into almonds and grapes
- Wilbur focusing on fewer biologicals; value partnership with PHC by combining Employ with their proprietary products
- 1% share of the \$1 billion¹ West Coast specialty crop would equate to a PCH revenue of \$10m



1. Source: DunhamTrimmer March 2018

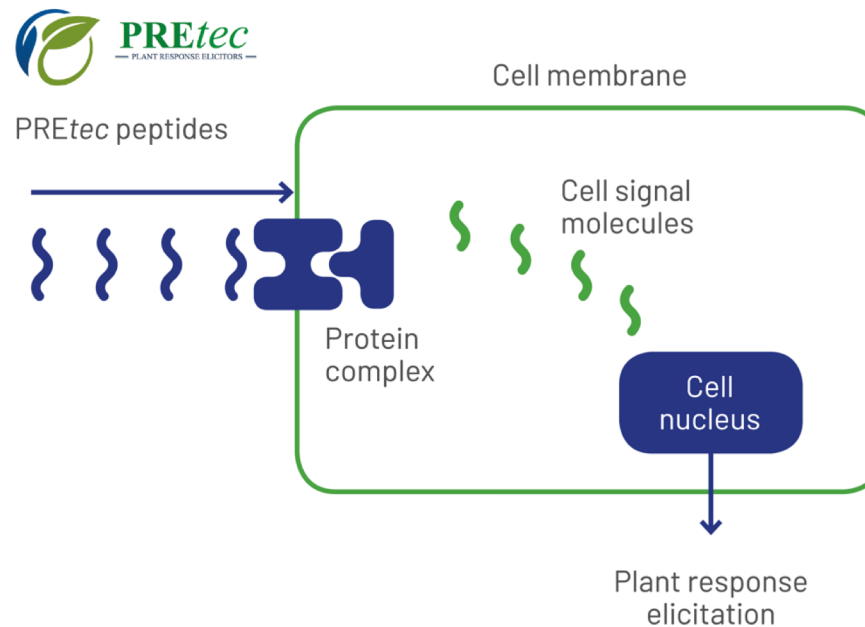


DISTINCTIVE NEW TECHNOLOGY – VACCINES FOR PLANTS

Vaccines for plants:
Peptides inspired by
nature elicit beneficial
responses

Plants bigger, stronger,
able to fight drought and
diseases, increases
harvest yield and quality

Environmentally friendly



Unique mode of action

Platform technology:
Many peptide products

Outstanding performance in
conventional ag

First patents granted in US
Significant barriers to
entry

Low cost manufacturing
proven at pilot scale

Registration progressing in
US and Brazil

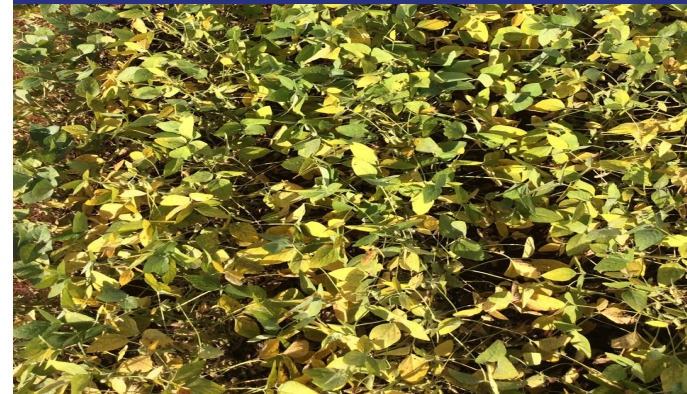


**GROUND-BREAKING TECHNOLOGY PLATFORM IN SUSTAINABLE AGRICULTURE PROGRESSING TO PRODUCT
LAUNCHES IN MARKETS WORTH \$5BN**

PHC279 (INNATUS 3G) - A WORLD FIRST IN SEED TREATMENT FOR SOYBEANS

- Brazil soy: 36m Ha
- \$2.1bn spend on disease control
- Two years of strong results: Disease control improved + Yield increase worth approximately US\$75/Ha ¹
- Potential to reduce use of toxic fungicides
- Strong support from influencers: sustainable approaches to disease control
- Registration progressing; potential launch in H2 2021
- Scaling up production volume to supply launch
- Discussions ongoing with local distributors and international agrochemical companies
- Pre-launch demo trials set up for 2020 crop

Visual Inspection: PHC279 Treatment Makes Soybean Fields Greener



PHC279 treated



Fungicides only

1. Yield increases as large as 27% compared to the fungicide-only treatment were observed



PLAN TO LAUNCH PHC279 IN BRAZIL SOYBEANS ONCE REGISTRATION ACHIEVED

PRETEC PRODUCT DEVELOPMENT PROGRESSING IN USA

- Field trials show potential for PHC279 in soybean, corn, wheat, vegetables.
- EPA submission of PHC279 in Q3 2019; additional data, now target H2 2022 approval
- Working with potential distribution partners and agrochemical companies on product concepts
- PHC949 (T-Rex 3G): nematode control comparable with chemical standards
- PHC404 showing potential in almonds
- PHC414 trials as biostimulant in specialty crops for enhanced yield and quality

Visual Inspection: PREtec Foliar Application Improves Lettuce Disease Control



PHC279 MOVING FORWARD TO US LAUNCH



PRETEC MANUFACTURING AND INTELLECTUAL PROPERTY

Low cost manufacture

- Low cost manufacture of PHC279 proven at pilot scale at the CSL Behring Fermentation Facility at Penn State
- Penn State ramping up production volume to supply 2021 Brazil launch
- Efficient lab scale manufacture of other PREtec peptides demonstrated
- Evaluating toll manufacture candidates; in place for 2022 launch

Patent filings progressing to grant

- First PREtec patent granted by USPTO
 - Very wide claims approved protecting the peptides and their use in agriculture
- Further patents being granted by USPTO in 2020
 - Worldwide filings in progress
- Substantial barrier to entry of potential competitors



PRETEC PEPTIDES EXPECTED TO GENERATE STRONG GROSS MARGINS
IP LEADERSHIP ESTABLISHED FOR PEPTIDES IN AGRICULTURE

CONSOLIDATION IN THE BIOLOGICALS SECTOR

Biologicals a focus for investment.
\$3.6B in 2019 ¹

Stranded assets:

- No exit to majors
- Tech not distinctive
- Slow to market
- Lack commercial skills

Leadership opportunity now for a company with

- A profitable operating business
- Commercial capabilities
- Scalable market access
- Highly distinctive new technology close to launch
- Experienced global technology management

Smaller players looking to build scale together

Mid-size players looking for distinctive products

Growth by M&A could build a market leader with:

- Scale and momentum
- Moving quickly to strong cash generative growth
- Becomes a strategic target for an IPO or acquisition

PHC IS WELL PLACED TO TAKE ADVANTAGE OF THE OPPORTUNITIES BEGINNING TO EMERGE



Forward milestones 2020 – 21

COMMERCIAL

- Generate meaningful cash from Commercial in 2020 and onwards
- Consistent sales growth, matching ex PHC with on-ground sales
- Extend relationships with major distributors

PRETEC LAUNCHES

- Achieve PHC279 registrations in Brazil (2021) and US (2022)
- Reach distribution and sales agreements with major distributors
- Secure low cost manufacturing source

GROUP

- Achieve cash positive quickly, sustainable profit thereafter
- Seek opportunities from consolidation





REPORT ON H1 2020 - FINANCIALS

FINANCIALS

	Unaudited H1 2020	Unaudited H1 2019	% change
Revenue:			
Harpin revenue	1,894	1,326	43%
Third-party revenue	1,206	1,358	-11%
Total product revenue	3,100	2,684	15%
Gross profit	1,814	1,526	19%
Gross margin	59%	57%	2%
Operating expenses:			
Cash operating expenses	3,650	3,979	-8%
Non-cash operating expenses	370	420	-12%
Translational (gains)/losses	1,988	89	2125%
Total operating costs	6,008	4,488	34%
Adjusted LBITDA *	1,836	2,452	-25%

* - loss before interest, tax, depreciation, amortisation, shared-based payments and intercompany currency adjustments.

	Unaudited H1 2020	Unaudited H1 2019	% change
(\$ in thousands)			
Segmental revenue:			
PHC Americas	975	401	143%
PHC Mexico	1,384	1,605	-14%
PHC EMEAA	742	678	9%
Total revenue	3,100	2,684	15%



FINANCIALS

	Unaudited H1 2020	Unaudited H1 2019
Cash and cash equivalents*	1,581	690
Investments	3,532	720
Receivables	3,124	2,943
Inventories	3,284	3,450
Trade and other payables	1,135	1,612
Lease liabilities	278	635
Short-term borrowings	448	-
Total equity	11,832	8,531
Total liabilities and equity	13,244	10,779
Cash burn	(1,981)	(2,875)

* In March 2020, the Company has raised a total of £3.6 million (before expenses) through a placing of 44,602,188 new ordinary shares.



PHC HAS AN OUTSTANDING LEADERSHIP TEAM



Dr Chris Richards
Chief Executive Officer

- Joined PHC in 2012 as Non-Executive Chairman, assuming the role of CEO in 2017
- Over 35 years of management experience
- Previously employed at Syngenta in various senior roles and Arysta LifeScience where he was CEO and Non-Executive Chairman



Jeff Hovey
Chief Financial Officer

- Joined in Sept 2013
- Drove re-structuring and cost reduction in 2014
- >25 years financial management experience
- CPA; IFRS and GAAP experience
- Held numerous senior financial and accounting roles in private and publicly listed retail, life sciences and technology companies
- While with a regional office supply company, Jeffrey led the accounting and financial due diligence effort which ultimately led to the sale of the company to an international office supply company.



Dr Zhongmin Wei
**Chief Science Officer,
VP of R&D**

- Joined in 2007
- Drives R&D and product manufacturing development
- Globally recognised for discovery of Harpin technology as a Post-Doctoral Associate at Cornell
- Winner of Green Presidential Award in 2001
- Led development of Harpin products since 1992
- >25 years developing the synthesis of proteins and peptides
- Inventor on 60+ issued & pending patents



Jeff Tweedy
Chief Operations Officer

- Joined Oct 2017; appointed COO in 2018
- Leads all Commercial activities and PREtec launches
- >28 years experience in sales and business development in US and internationally
- Held senior commercial North America and Global roles in Syngenta, Arysta LifeScience, Horizon Ag



Mark Turner
**Director, Technology
Licensing**

- Joined Feb 2018.
- Leads product development, regulatory and licensing
- >20 years experience with strategic alliances and licensing
- Held senior roles at Bayer Crop Science, University of North Carolina, developing and managing global licensing in and out
- Juris Doctor degree and admitted to practice in North Carolina

