



LEADING THE FIELD



PLANT HEALTH CARE PLC (AIM: PHC)
COMPANY OVERVIEW – JANUARY 2021



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EXECUTIVE SUMMARY

COMMERCIAL BUSINESS:

- 2020 revenue \$6.6m, 2% growth in US\$ on 2019 (9% in constant currency)
- Revenue impacted by Covid-19 and >\$1m reduction in distributor inventory
- Strong in-market sales growth in key growth markets
- Commercial business EBITDA positive and cash generative

PRETEC – ‘VACCINES FOR PLANTS’:

- PHC279 now registered in Brazil; on track for H2 2021 launch
- Strong progress in US product development

GROUP – MOVING TO CASH POSITIVE:

- Cash burn \$2.7m (vs \$4.8m in 2019), cash reserves \$4.2m

OUTSTANDING ESG CREDENTIALS:

- PHC products have low toxicity and no residues ¹; replace traditional agrochemicals



WELL POSITIONED FOR GROWTH IN 2021
PLANT HEALTH CARE AT INFLECTION POINT

1. Exempt from US EPA requirement to establish residue limits.



PLANT HEALTH CARE – AT AN INFLECTION POINT

HIGHLY COST-EFFECTIVE BIOLOGICAL PRODUCTS FOR FARMING:

- Provide ROI up to 10x, more yield, healthier plants
- Sustainable – low toxicity and no residues
- Global demand for biological solutions growing at >16% pa ¹

CORE COMMERCIAL PRODUCT ‘HARPIN $\alpha\beta$ ’:

- Strong drivers of revenue growth at 70+% GM
- Profitable & cash generative in 2020 ²

NEXT GENERATION PRETEC PRODUCTS: ‘VACCINES FOR PLANTS’

- Lower cost, higher potency, greater stability and ease of use
- >\$20m invested since 2012; targeting markets worth >\$5billion; first launch 2021

MOVING TO CASH POSITIVE:

- Focussed on driving cash performance

30m Hectares Market access	9% Revenue growth 2020 ³	73% GM Harpin $\alpha\beta$ in 2020	CASH GENERATIVE ²
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ESTABLISHED & GROWING COMMERCIAL BUSINESS POISED TO ACCELERATE
NEW PATENTED TECHNOLOGY TO DELIVER LONG-TERM VALUE CREATION

1. Source: Meticulous Market Research Pvt. Ltd.
2. Commercial business (including allocated Administration costs) was cash positive in 2020
3. Revenue growth in 2020 compared with 2019 was 9% in constant currency; 2% in US\$



PRELIMINARY RESULTS FOR FY 2020 – HIGHLIGHTS ¹

Revenue

up 2% YoY

(9% in constant currency) to \$6.6m

- In-market inventory reduced by **>\$1m** by on-ground sales growth
- Significant **Covid-19 impact** in some markets in H2

Cash burn further reduced to

\$2.7m

(\$4.8m in 2019)

Cash and equivalents at 31 December of

\$4.2m

Gross margin

56%

(56% in 2019)

Cash operating expenses

\$7.1m

(\$7.4m in 2019)

Commercial Business achieved

EBITDA and cash positive

STRONG CASH PERFORMANCE – PROGRESS TO CASH POSITIVE

1. Preliminary data, unaudited



ACHIEVEMENTS IN 2020

COMMERCIAL

- Commercial business both EBITDA and Cash positive for first time
- Strong in-market growth trends in key crops
- Accounts Receivable and Inventory reductions

PRETEC LAUNCHES

- Achieved PHC279 registration in Brazil
- Secured low cost source of PHC279 for Brazil launch in 2021
- Joint Development Agreement with Wilbur Ellis for Specialty Crops USA progressing well
- First PREtec patents granted by USPTO; IP barriers to competitors

GROUP

- Managed Covid-19 headwinds
- Delivered substantial reduction in cash burn

OUTSTANDING PROGRESS TOWARDS AMBITIOUS GOALS



COMMERCIAL BUSINESS – STRONG HARPIN $\alpha\beta$ SALES GROWTH IN CORE MARKETS

SUGARCANE: BRAZIL – IN-MARKET SALES GREW 3X VS 2019 ¹

- \$17m sales opportunity ²
- Adoption now gaining traction; market share approaching 1% in Sao Paulo state
- Distributor inventory reduced by \$0.23m (value ex PHC)
- Factoring in place

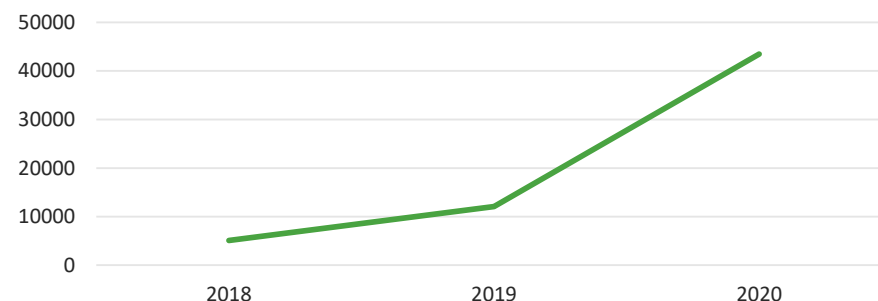
CORN: USA - IN-MARKET SALES GREW 1.8X ¹

- \$5m pa opportunity ³
- Excellent grower benefits proven ⁴
- Distributor inventory reduced by \$0.4m (value ex PHC)

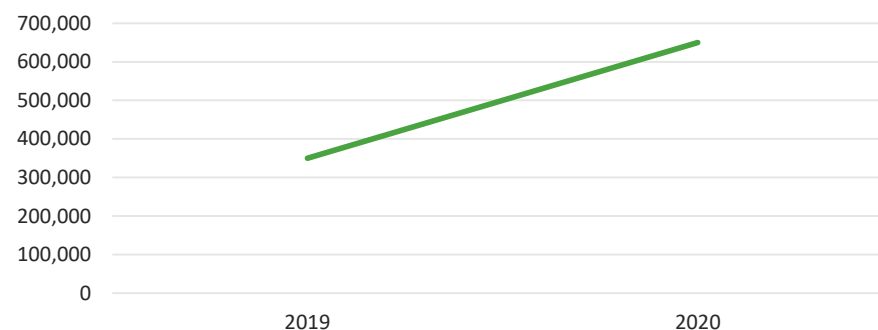
SPECIALITY CROPS: USA – SALES EX PHC 2X VS 2019

- \$5m pa opportunity ⁵
- 2021 launch in California

Ha treated with Harpin $\alpha\beta$ in Brazil 2018-2020



Acres treated with Harpin $\alpha\beta$ in US corn 2019-2020



COMMERCIAL BUSINESS POSITIONED FOR RAPID GROWTH

1. In-market sales are reported to the Company by the distributor in each case.
2. 8.4M Ha of sugarcane currently cultivated in Brazil (AgroNews, August 2019). Of which 5 M Ha are in Sao Paulo State. 10% market share is considered achievable, representing \$15m sales ex PHC. 2020 sales of 43,000 Ha represent ~1% of area treated in Sao Paulo State.
3. Based on 92 million acres of US corn, 5% market share would equate to \$5M in potential sales.

4. Data from IPSA (Independent Professional Seedsman Association) reports for 2019 and 2020.
5. Based on 1% share of the \$1 billion West Coast specialty crop, would equate to PHC revenue of \$10m



PRETEC - CUMULATIVE INVESTMENT >\$20M SINCE 2012: POISED FOR FIRST LAUNCH

WHAT IS PRETEC?

PLANT RESPONSE ELICITOR TECHNOLOGY

- Derived from naturally occurring proteins that stimulate natural defence and growth systems
- Next generation Harpin $\alpha\beta$: highly potent, stable, cheap to make
- Broad pipeline of PREtec peptides, many differentiated products

"VACCINES FOR PLANTS"

- Deliver increase crop yield and quality
- Resist drought and disease
- Excellent ESG credentials: Low toxicity, no residues ¹
- Compatible with mainstream agricultural practices
- Fast track registration process: massively cheaper and quicker to market ²



WHAT ARE THE BENEFITS TO GROWERS?

EXAMPLE - BRAZIL SOYBEANS, 2021 LAUNCH:

- Disease control improved + yield increase worth approx. \$75/ha ³
- ROI potential >6x from yield alone
- Potential value nationwide \$2.5bn
- Use fewer chemicals

A REVOLUTION IN SUSTAINABLE AGRICULTURE

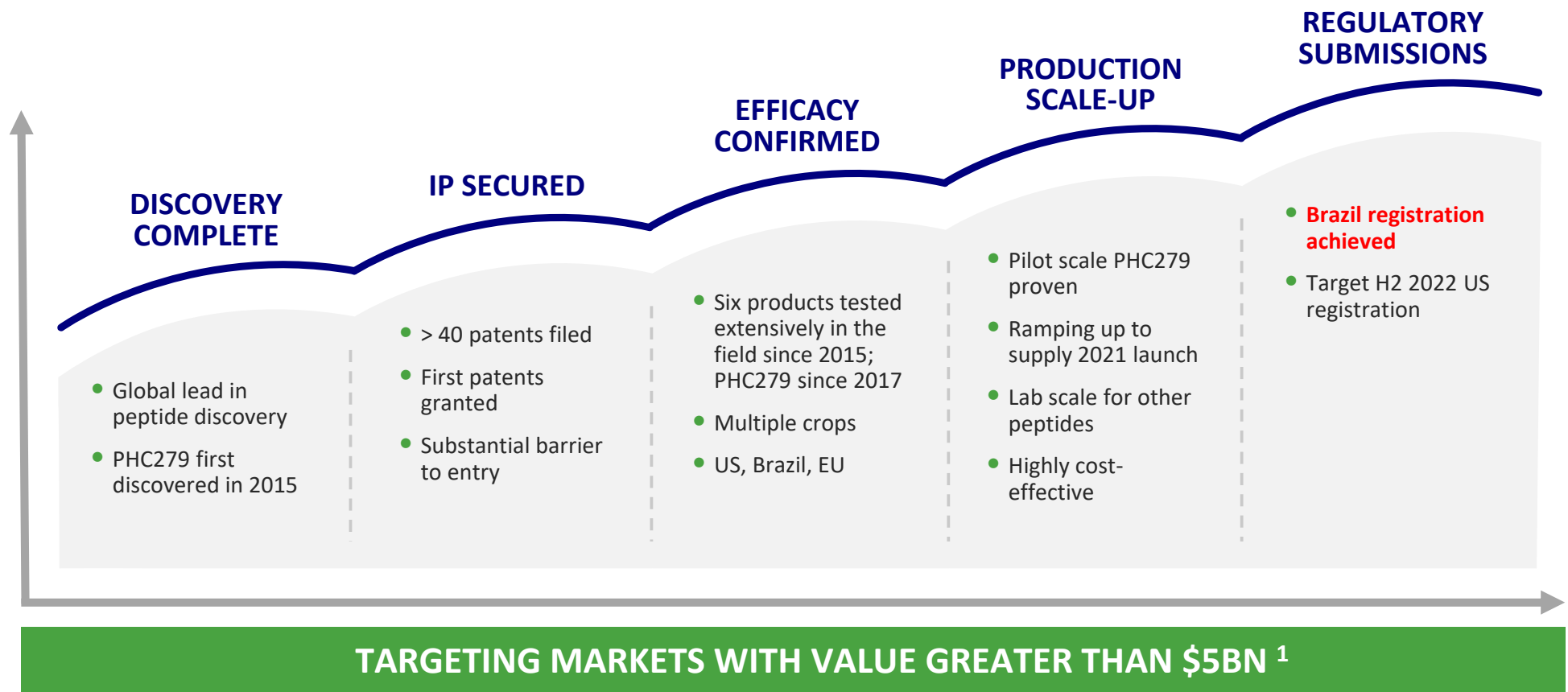
1. Exempt from US EPA requirement to establish residue limits.
2. Conventional agrochemicals typically cost more than \$300m to bring to market and take more than 12 years. Source: Phillips McDougall 2016
3. Based on results from Brazil soybean field trials; value based on 38m Ha of soybeans planted in Brazil



PRETEC - TARGETING MARKETS WITH VALUE >\$5BN

First commercial launch planned for 2021: PHC279 in Brazil
Joint Development Agreement with Wilbur-Ellis in US

ON TRACK FOR FIRST LAUNCH IN BRAZIL, H2 2021



1. Current value of conventional inputs in the markets currently targeted; further markets to be studied



FORWARD MILESTONES 2021 – 22

COMMERCIAL

- Generate growing and consistent profit and cash from Commercial
- Accelerate product adoption to consistent sales ex PHC
- Extend relationships with major distributors

PRETEC LAUNCHES

- Brand PHC279 for soy and launch through major distributor in H2 2021
- Achieve initial product adoption in key soy growing areas
- Secure low cost manufacturing source
- Achieve PHC279 registration in USA (2022); submit PHC949 in USA (2021)
- Plan multiple US launches in 2022/23

GROUP

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



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



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 $\alpha\beta$ technology as a Post-Doctoral Associate at Cornell
- Winner of Green Presidential Award in 2001
- Led development of Harpin $\alpha\beta$ 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