



LEADING THE FIELD



PLANT HEALTH CARE PLC (AIM: PHC)

COMPANY OVERVIEW AND H1 TRADING STATEMENT – JULY 2021



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EXECUTIVE SUMMARY

COST-EFFECTIVE PRODUCTS FOR SUSTAINABLE AGRICULTURE:

- Agriculture shifting to more sustainability
 - Global demand for biological solutions growing at >16% pa
- PHC's products are both highly cost-effective and sustainable
 - Awarded the LSE's Green Economy Mark: June 2021



EXISTING COMMERCIAL BUSINESS:

- Proven products, grower ROI typically 6 – 14x
- Revenue poised to accelerate; profitable and cash generative

Est. 30m Hectares Market access	2x sales growth 2020 US & Brazil in-market sales	70% GM Harpin $\alpha\beta$ in 2020	CASH GENERATIVE
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NEXT GENERATION TECHNOLOGY: PRETEC – ‘VACCINES FOR PLANTS’:

- Lower cost, higher potency, greater stability and ease of use
- Outstanding benefits to growers; potentially disruptive platform technology; >\$20M invested since 2012
- Targeting markets with \$5bn value; first launch planned for H2 2021



PLANT HEALTH CARE – AT AN INFLECTION POINT



HIGHLIGHTS OF H1 TRADING STATEMENT

FINANCIAL

- Revenue +13% to \$3.5m (H1 20:\$3.1m)
- Cash burn \$1.5 Million ¹ (H1 20: \$2.1m)
- Cash reserves \$11.1 Million ²

COMMERCIAL

- Harpin $\alpha\beta$ growth 26%
- Continued in-market sales growth in USA
- Sales in Europe +76%
- Brazil and Mexico held back by drought and Covid-19

PRETEC

- Saori™ launch in Brazil on track
- USA progressing to launches in 2022 and 2023
- Progress with toll manufacturing

ON TRACK TO DELIVER EXPECTATIONS AND PLANS

1. Cash used in operations
2. Cash reserves as of 30th June, 2021



COMMERCIAL BUSINESS: STRONG IN-MARKET REVENUE GROWTH IN USA

1. US CORN

- Stronger, taller corn; yield +3 – 5% at \$3 cost per acre
- Continued strong sales growth in H1 2021, on plan
- Market share approaching 1%; \$5m opportunity ¹

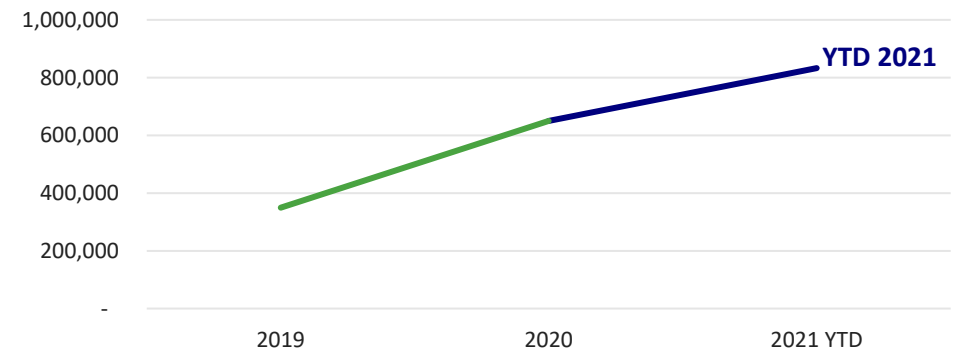
2. SPECIALITY CROPS USA

- Strong spring sales by Wilbur Ellis, on-ground sales tracking above plan
- \$10m pa opportunity through Wilbur Ellis ²

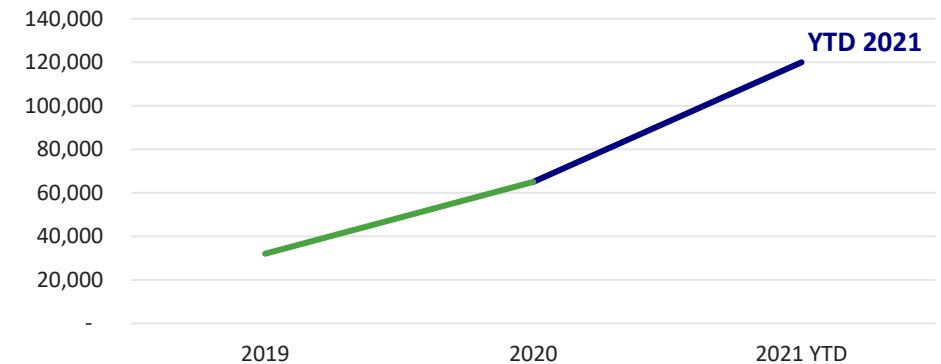
Note: Sales ex PHC in the USA occur mainly in H2



Acres treated with Harpin αβ in US corn 2019-20, 2021 YTD



In-market sales (oz.) of Harpin αβ in US specialty crops 2019-20, 2021 YTD



PRODUCT ADOPTION ACCELERATING IN VERY LARGE MARKETS

1. Based on 92 million acres of US corn, 5% market share would equate to \$5M in potential sales at \$1 per acre ex PHC
 2. Based on 1% share of the \$1 billion West Coast specialty crop protection market, would equate to PHC revenue of \$10m



COMMERCIAL BUSINESS: EUROPE, BRAZIL & MEXICO

1. EUROPE

- Spain/Portugal sales H1 increased 69% driven increased sales in citrus
- Sales to UK potatoes nearly doubled in 2020; continued growth trend in 2021
- UK amenity sales return from Covid-19 effects

2. BRAZIL SUGAR CANE

- Outstanding product benefits: Yield increase >23%; ROI >14x
- Q2 sales affected by drought and Covid-19
- Drought reinforced product benefits; \$15m sales opportunity ¹

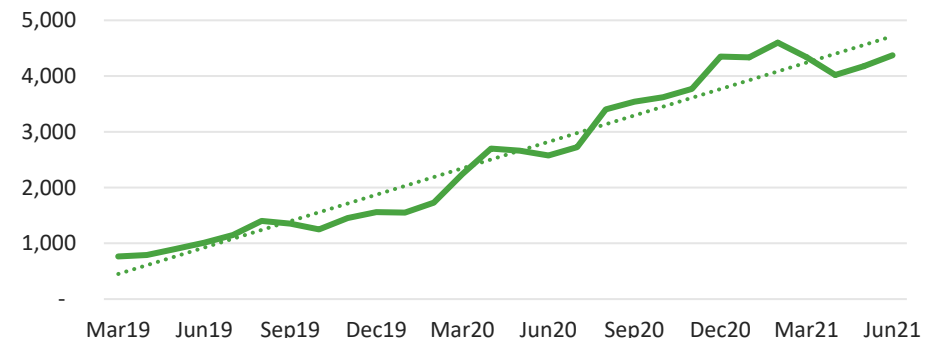
3. MEXICO

- H1 2021 sales \$1.3m (vs \$1.4m 2020); third party products 82% of sales
- Low prices of export vegetables challenged revenue in H2 2021
- Currency volatility hit Gross Margin; moving to US\$ pricing from July 2021

Outstanding benefits of H2Copla under drought conditions 2021



Coplacana Sales Hectares LTM 2019 – YTD 2021



OUTSTANDING EUROPE MARKET GROWTH

1. \$15m sales opportunity (based on achieving 10% share of 10m Ha market, at \$18 per Ha ex PHC)



PRETEC: UPDATE ON SAORI™ BRAZIL LAUNCH PLANS

PRODUCT PERFORMANCE

- Saori™ treated soy is more vigorous, resists disease
- Potential to reduce fungicide use (\$2.5bn grower spend)
- Average yield increase 4%, worth \$80/Ha to grower



Conventional treatment

With Saori™ seed treatment, soy plants are healthier & more vigorous, promising greater yield

PRODUCT POSITIONING

- Protects plant against disease
- Maintains healthier crop throughout season
- Sustainable 'green' product; reducing need for use of agrochemicals
- Significant increase in yield; strong ROI



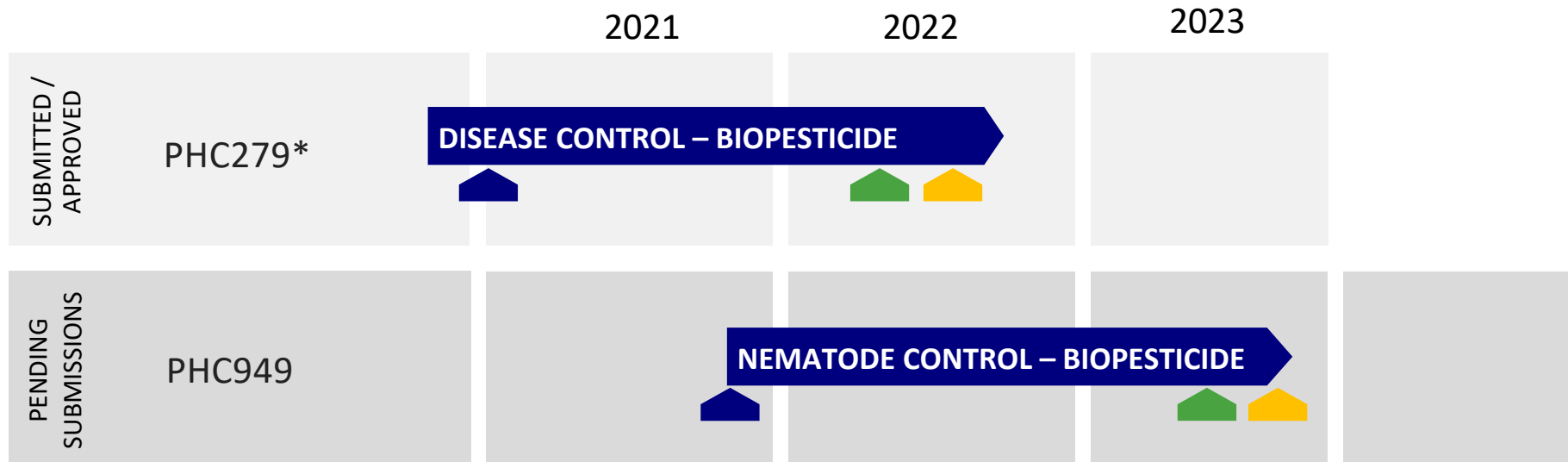
LAUNCH PLANNING

- Strong endorsement from >16 Technical Advisors who trialed Saori in 2020/21 crop
- Encouraging customer reaction in market research
- Small scale launch in 2021; focus on early adopters
- Product awareness campaign under way; hiring field staff
- Initial sale through seed multipliers
- Potential for single national partner

SAORI™ – 'LOOKING AFTER YOUR SOY WHEN YOU ARE NOT THERE'





PRETEC: USA LAUNCH PLAN



Update on JDA with Wilbur Ellis

- Field trials in progress in multiple crops; first results promising:
 - Positive results reported from PHC279 on potatoes
 - Very strong nematode control in tomatoes and cucurbits with PHC949; comparable to chemical standard
 - Expecting results for PHC404 initiated in Q4
- On track for first sales of PHC279 in Q4 2022 and PHC 949 in Q4 2023, subject to achieving regulatory approvals

 Submit for registration
  Target registration date / Approved
  Projected launch date

PROGRESSING TOWARDS US LAUNCHES IN LARGE MARKETS

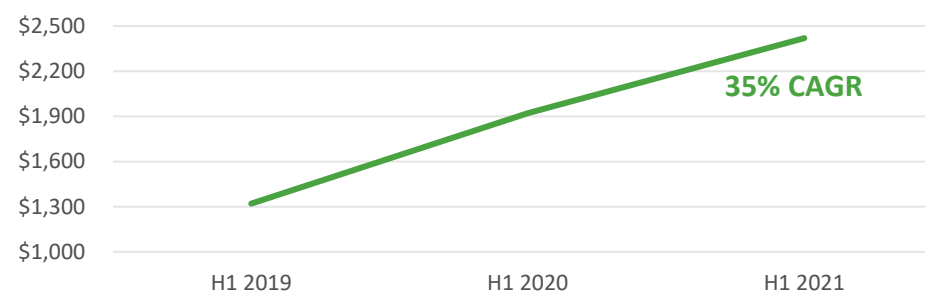


H1 2021 - P&L FINANCIAL SUMMARY

	HY 2021 \$000	HY 2020 \$000
Revenue	\$3,499	\$3,100
Gross margin	\$1,956	\$1,814
<i>Margin percentage</i>	<i>56%</i>	<i>59%</i>
Cash operating expenses	\$4,241	\$3,650
Adjusted LBITDA *	(\$2,285)	(\$1,836)
Translational (gain)/loss **	\$(423)	\$1,988
Other non-cash expenses	\$468	\$371
Operating loss ***	(\$2,330)	(\$4,195)

- Revenue increased 13%
- Harpin $\alpha\beta$ revenue increased 26% to \$2.4m
- Gross Margin 56% (H1 HY20: 59%). The decrease is mainly currency effect in Mexico
- Cash operating expenses increased to drive commercial sales and PREtec product launches
- Cash used in operations \$1.5m (HY20: \$2.1m)
- Translational gains/(losses) are non-cash items

Harpin $\alpha\beta$ Revenue



* - Adjusted LBITDA defined as loss before interest, tax, depreciation, amortisation and share-based payments and intercompany foreign exchange.

** - Translational gains and loss are based on the value of Sterling loans from our UK subsidiary and fluctuate based on the value of the Pound.

*** - Operating loss includes the effect of translational gains and losses.

ROBUST REVENUE GROWTH



H1 2021 - BALANCE SHEET FINANCIAL SUMMARY

	HY 2021 \$000	FY 2020 \$000
Non-current assets	\$3,154	\$3,144
Inventory	\$3,077	\$3,567
Receivables	\$2,405	\$3,029
Cash and equivalents	\$11,104	\$4,149
Total assets	\$19,740	\$13,889
Payables/accrued exp	\$1,698	\$2,118
Borrowings (leases)	\$1,063	\$1,209
Total liabilities	\$2,761	\$3,327
Total equity	\$16,979	\$10,562

- Inventory progressively reduced over last 18 months
- Receivables decreased \$0.6m from YE 2020
- Working capital decreased \$0.4m or 7% to \$4.6m since YE 2020 (FY 2020: \$5.0m)
- Successfully raised \$9.1m (net of costs) in March 2021
- Cash and equivalents: \$11.1m (FY20: \$4.1m)
- Per IFRS 16 guidance, all leases are included in the balance sheet as borrowings.

STRONG BALANCE SHEET – FOCUSED ON CASH MANAGEMENT



PHC 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
VP Corporate and
Business Development

- Joined Feb 2018
- Leads business development, licensing and legal
- >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



DR PATRICK DOYLE
VP Product Development
& Regulatory

- Joined June 2021
- Leads product development, regulatory and portfolio management
- 29 years experiences in R&D, regulatory, product development
- Held senior roles in Novartis AG, Syngenta and Plant Response Inc in USA, Canada and Europe



MILESTONES 2021 - 22

COMMERCIAL

- Deliver continued product adoption in three core markets
- Sign up a major new distributor in Europe in 2021
- Deliver revenue growth above sector average of 16+%
- Consistent profit and cash generation

PRETEC

- Launch Saori™ in Brazil Q3 2021
- Submit PHC949 to EPA in 2021
- Achieve PHC279 registration in USA H2 2022
- Progress JDA with Wilbur Ellis®
- Pursue further JDAs for PREtec
- Appoint toll manufacturer for PHC279 in 2021
- Strengthen peptide IP and formulation development
- Commence PREtec development in Europe

GROUP

- Tracking to Group cash positive
- Explore opportunities from consolidation in the sector

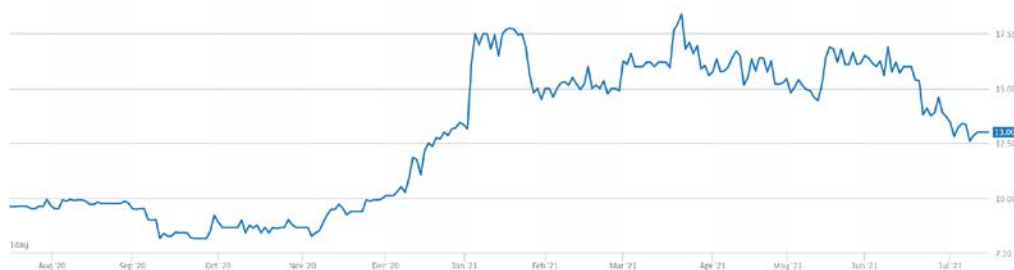
FOCUSSED ON DELIVERY



SHARE METRICS

PLANT HEALTH CARE PLC	AIM: PHC
Share price*	£0.13
Market cap*	£30,071,000
Total shares outstanding**	302,387,482
Stock options* (subject to various performance conditions such as share price hurdles)	22,843,302
Total fully diluted shares*	325,230,784
52-week range*	£0.082–£0.184

MAJOR SHAREHOLDERS**		
Ospraie AG Science	64,154,361	21.22%
Mr. Richard I Griffiths	60,000,000	19.84%
Lombard Odier	27,091,302	8.96%
Janus Henderson	18,214,286	6.02%
Boulder River Capital Corp	15,365,253	5.08%
Management, Directors and related parties***	5,030,032	2.00%



* As of 16 July 2021.

** As of 30 June 2021

*** Excludes stock options held by management and Directors.

Source: London Stock Exchange.

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