



LEADING THE FIELD



PLANT HEALTH CARE PLC (AIM: PHC. OTCQB: PLHFC)

COMPANY OVERVIEW AND H1 TRADING STATEMENT – SEPTEMBER 2021



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EXECUTIVE SUMMARY

COST-EFFECTIVE PRODUCTS FOR SUSTAINABLE AGRICULTURE:

- Sustainability sector growing at >16% pa
- 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. 32m
Hectares Market access with
4 of top global distributors

Harpin $\alpha\beta$ sales + 26%
H1 2021 vs H1 2020

c.70% GM
Harpin $\alpha\beta$ in H1 2021

**CASH
GENERATIVE**

NEXT GENERATION TECHNOLOGY: PRETEC – 'VACCINES FOR PLANTS':

- Disruptive platform technology; >\$24M invested
- Targeting markets with \$5bn value; first launch planned for H2 2021

FUNDED TO CASH BREAK-EVEN:

- \$11.1m cash reserves ¹; targeting cash positive
- Listed on OTCQB to facilitate trading by US investors



PLANT HEALTH CARE – AT AN INFLECTION POINT

1. Cash reserves as of 30th June, 2021



SUSTAINABLE AGRICULTURE – A STRONG GROWTH SECTOR

THE WORLD NEEDS MORE FOOD

“The UN calculates that the world will need to produce an extra 40% more food by 2050, simply to keep pace with world population”

(Financial Times, 2nd Sept, 2021)

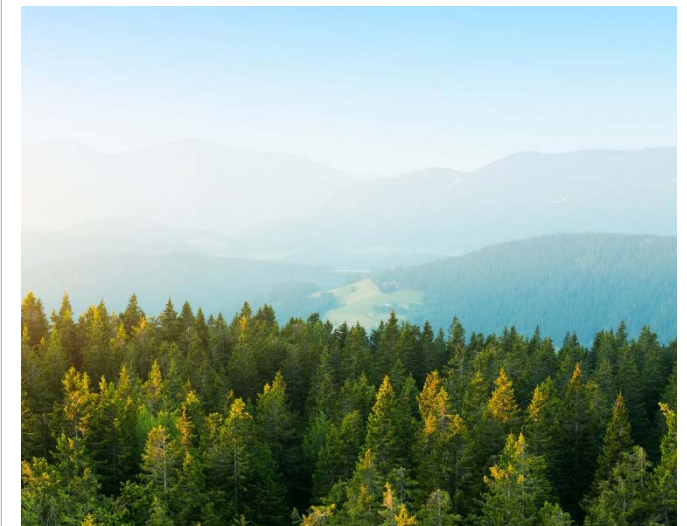


FARMING GETS HARDER



BIOLOGICAL PRODUCTS SUPPORT SUSTAINABLE FOOD PRODUCTION

- Inspired by nature
- Produce more from less land
- Protect precious soils and biodiversity
- Reduce the use of chemicals and fertilisers

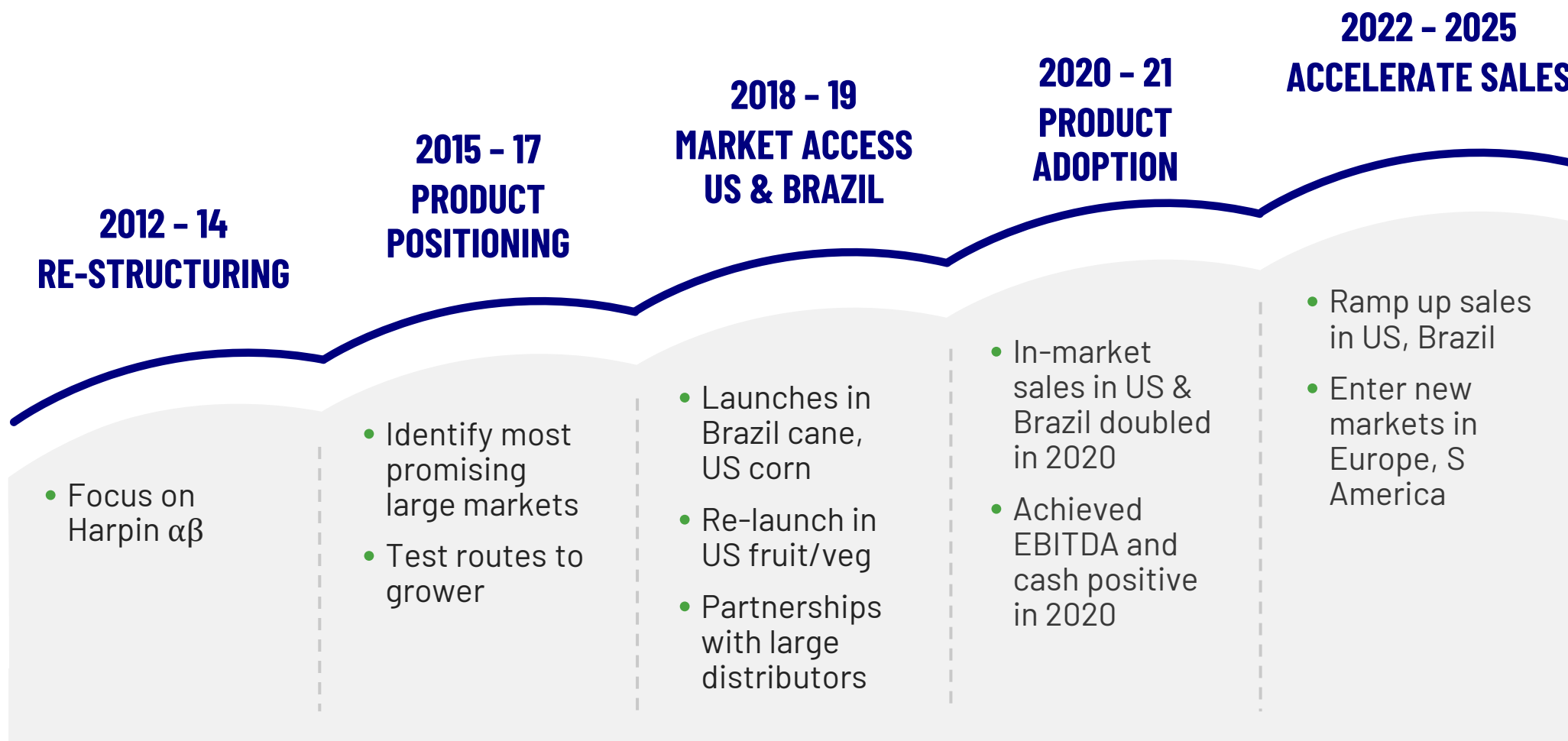


DEMAND FOR 'BIOLOGICAL SOLUTIONS' INCREASING AT >16% PA ¹

1. Source Dunham Trimmer, 2020



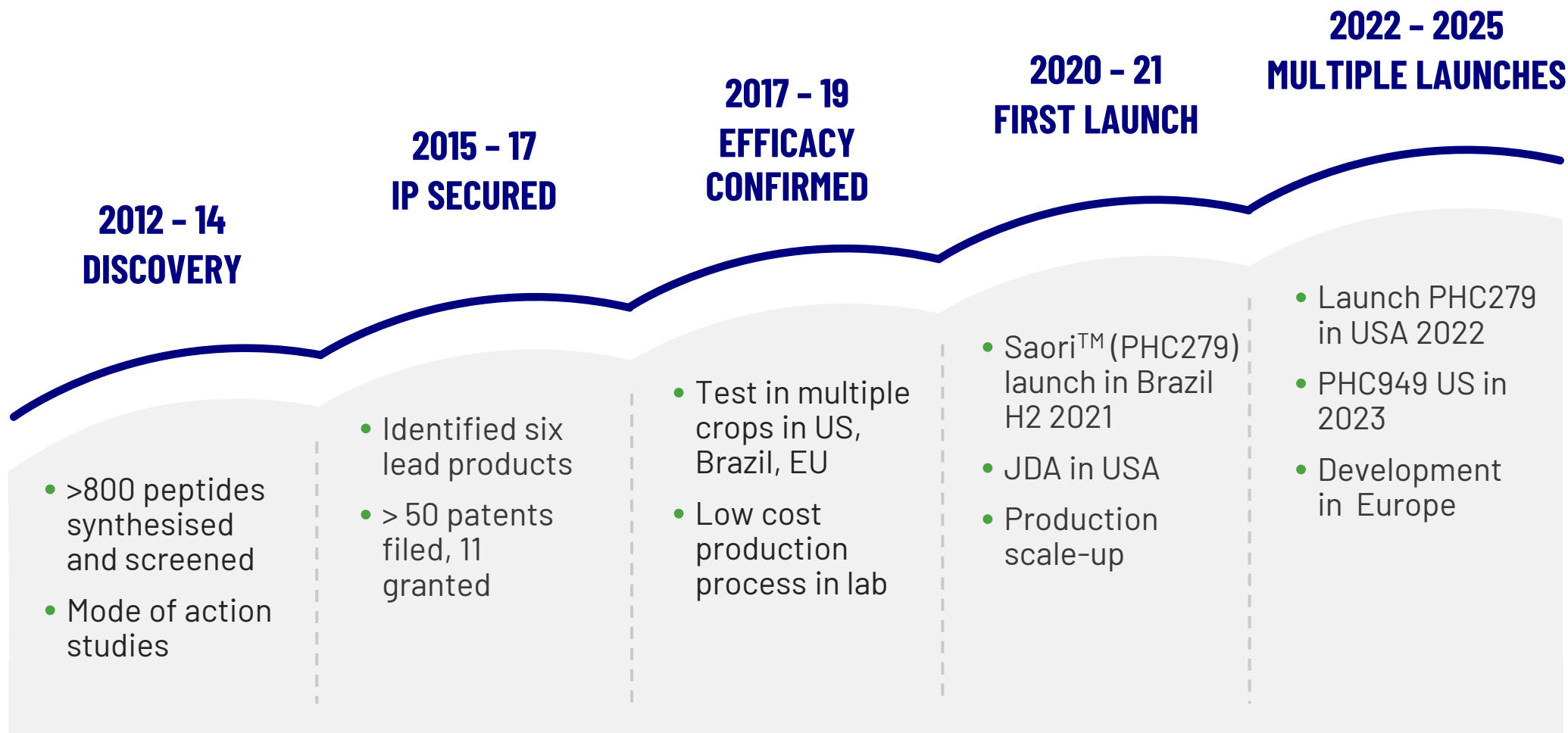
THE TRANSFORMATION OF PLANT HEALTH CARE: COMMERCIAL



PROFITABLE COMMERCIAL BUSINESS POISED TO ACCELERATE



PRE *TEC* – TARGETING MARKETS WITH VALUE GREATER THAN \$5BN



SUNK INVESTMENT >\$24M; TARGETING >1 MAJOR LAUNCH EVERY YEAR



TARGETS FOR 2025

1. MAJOR MARKETS: \$5 – 15m OPPORTUNITIES

- US Corn, US Specialty crops, Brazil cane
- Growth towards mid-term targets continues

2. HARPIN $\alpha\beta$: OTHER MARKETS

Driving growth in Europe, Mexico, S America

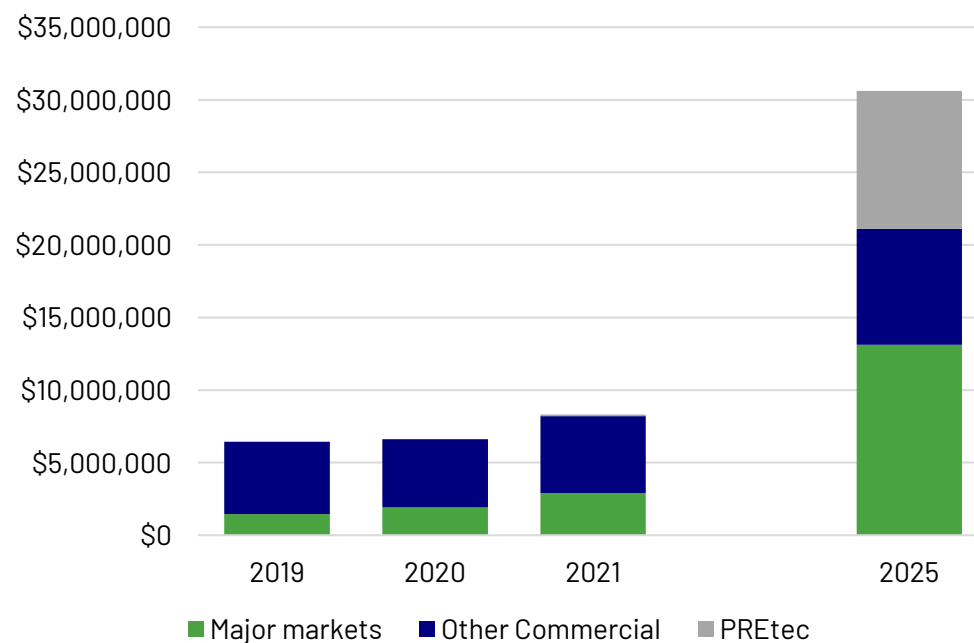
3. PRETEC: ANNUAL PRODUCT LAUNCHES FROM 2021

- Brazil Saori™ \$10m target mid-term
- US launches in 2022 and 2023, each \$5 – 10m targets

4. MID-TERM GROUP TARGETS

- Achieve cash positive
- Match peer group 25 – 30% EBITDA/Sales
- Explore opportunities in sector consolidation

REVENUE ASPIRATION FOR 2025



Major markets are US corn, US specialty crops & Brazil cane; on-ground sales 2019 – 2021 at value ex PHC

Other Commercial includes Europe, Mexico, ROW

AMBITIOUS MID-TERM TARGETS SUPPORTED BY DELIVERY IN 2020 – 21



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
- PHC makes \$1 per acre treated; \$5m opportunity ¹

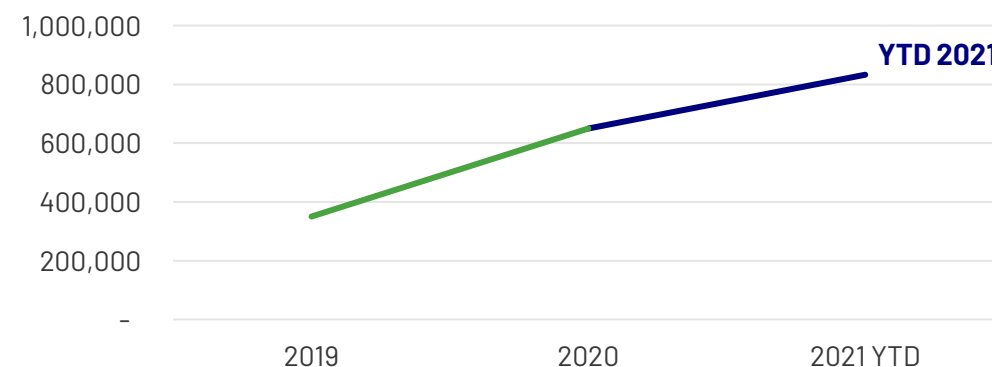
2. SPECIALITY CROPS USA

- Partnership with Wilbur Ellis, #4 distributor \$3.4bn sales, focussed on biologicals
- PHC makes \$5 per ounce sold; \$10m pa opportunity ²

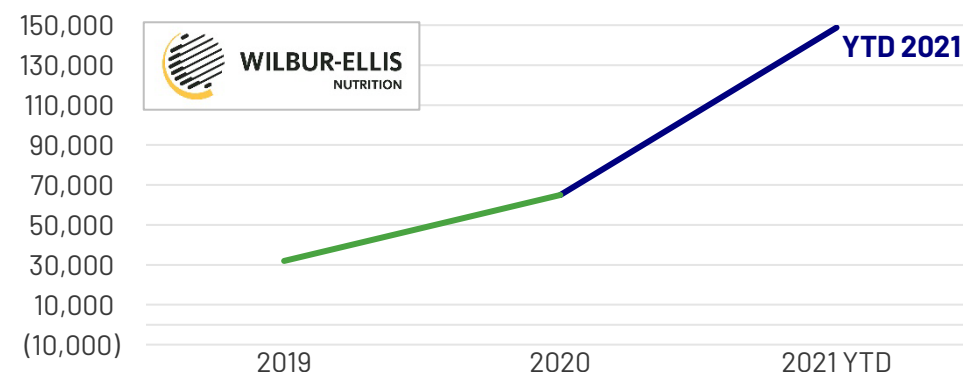
Note: Sales ex PHC in the USA occur mainly in H2



ACRES TREATED WITH HARPIN $\alpha\beta$ IN US CORN 2019-20, 2021 YTD



IN-MARKET SALES (OZ.) OF HARPIN $\alpha\beta$ 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: BRAZIL, EUROPE & MEXICO

1. BRAZIL SUGAR CANE

- Outstanding product benefits: Yield increase >23%; ROI >14x
- Drought reinforced product benefits
- Sales growth resuming in Q3 2021; \$15m sales opportunity¹

2. EUROPE

- Spain/Portugal sales H1 increased 69% driven increased sales in citrus
- New agreement with Agrii, UK market leader
- UK sales growth in potatoes and amenity (turf)

3. MEXICO

- H1 2021 sales \$1.3m (vs \$1.4m 2020); third party products 77% of sales
- H2 season started well, with better prices of export vegetables
- Moved to US\$ pricing to reduce currency volatility

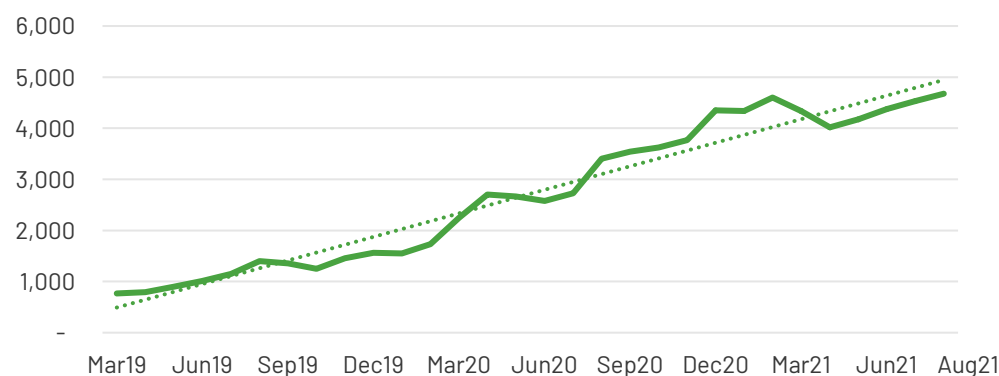
4. ARGENTINA

- Registration achieved August 2021; major opportunities in corn, soy. Targeting first sales in 2022

OUTSTANDING BENEFITS OF HARPIN $\alpha\beta$ UNDER DROUGHT CONDITIONS 2021



HARPIN $\alpha\beta$ SALES KG LTM 2019 - 2021 YTD



PRODUCT ADOPTION ACCELERATING IN BRAZIL, SPAIN, UK

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



PRE *TEC*: LAUNCHING SAORI™ – A NEW ERA IN SOYBEAN PRODUCTION

VERY LARGE OPPORTUNITY

- Brazil 38 million Ha of soybeans
- Fungicide spend by farmers \$2.85 billion ¹



PARTNERSHIP WITH MAJOR DISTRIBUTOR

- World's largest distributor of ag inputs \$15bn ²
- Major investment in Brazil
- "Building differentiated biological portfolio"



SAORI™

- Saori™ seed treatment protects against disease throughout the season
- Yield increase average 4%, worth \$80/Ha to grower
- First commercial sales Q3 2021; limited launch to build grower awareness
- 2025 target \$10+ m sales

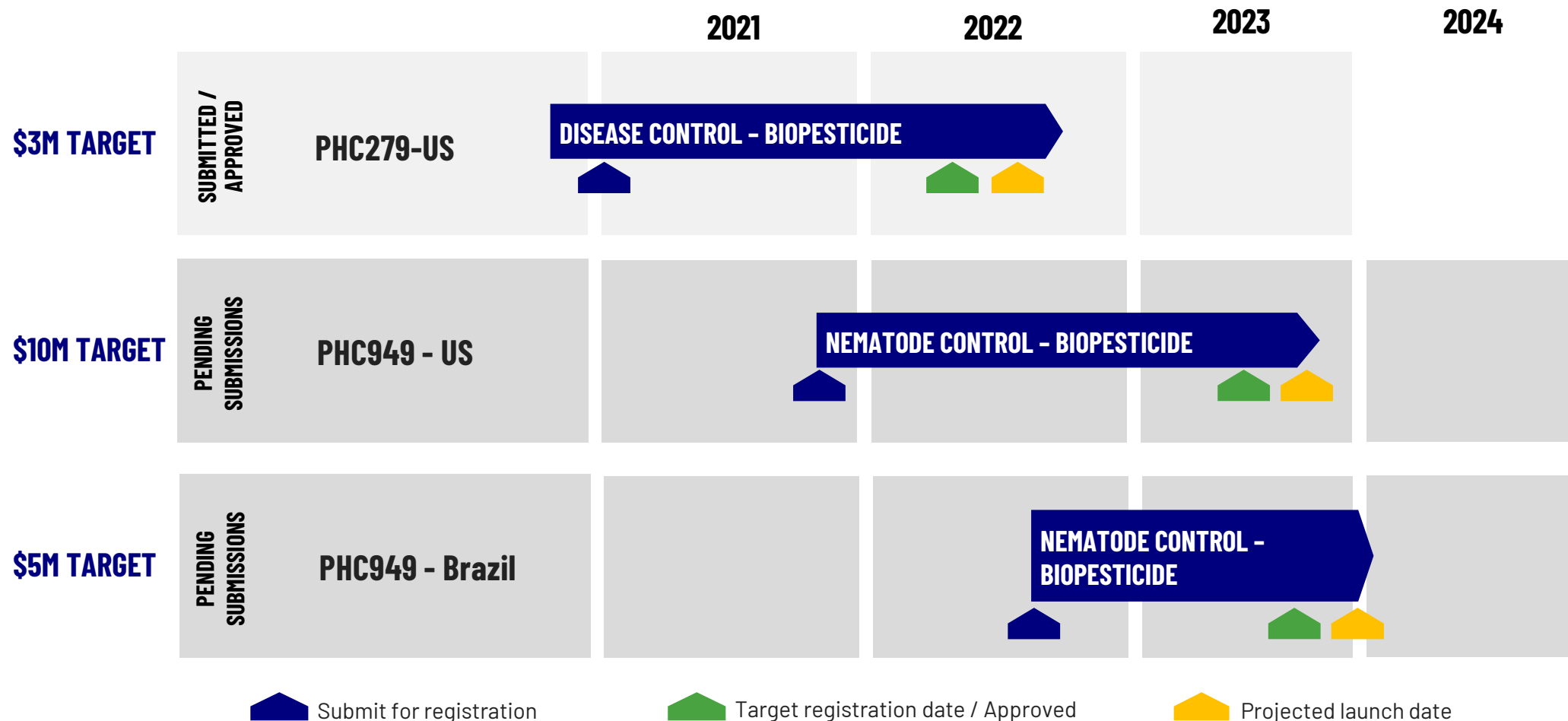


SAORI™ – 'LOOKING AFTER YOUR SOY WHEN YOU ARE NOT THERE'

1. Spark, Business Intelligence Panel, 2019/20 season, Brazil
2. Nutrien results for 2020, Nutrien Annual Report



PRE *TEC*: ACCELERATING GLOBAL LAUNCH PLANS



PROGRESSING TOWARDS GLOBAL 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
Margin percentage	56%	59%
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)

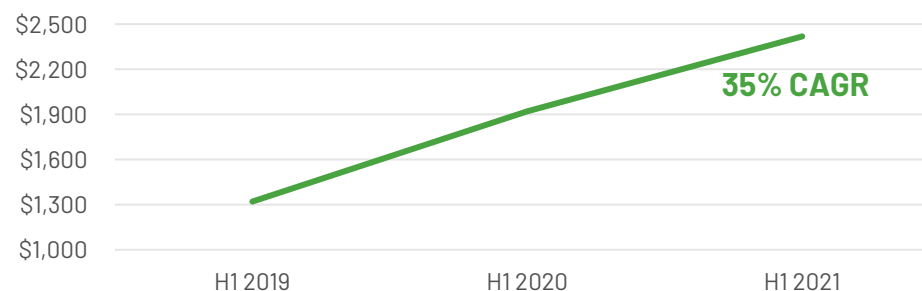
* - Adjusted LBITDA defined as loss before interest, tax, depreciation, amortisation and share-based payments and intercompany foreign exchange.

** - 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.

- 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
- 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



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



SUMMARY

- Sustainability sector growing at >16% pa
- Proven products, with revenue poised to accelerate
- >\$24m invested in 'Vaccines for plant', major annual launches planned
- Targeting \$30+m sales in 2025
- Cash positive within existing reserves
- Explore opportunities in sector consolidation

GROWTH OPPORTUNITIES



US WEST COAST FARMERS SPEND **\$10bn** ON DISEASE CONTROL

BRAZIL SOY FARMERS SPEND **\$2.5bn** ON DISEASE CONTROL

Nutrien \$15bn company	 \$3.4bn company	Agrii \$1.8bn company ¹
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REVENUE ASPIRATION FOR 2025



PROVEN GROWTH OPPORTUNITIES AT 70% GM UNDERPIN ASPIRATIONS

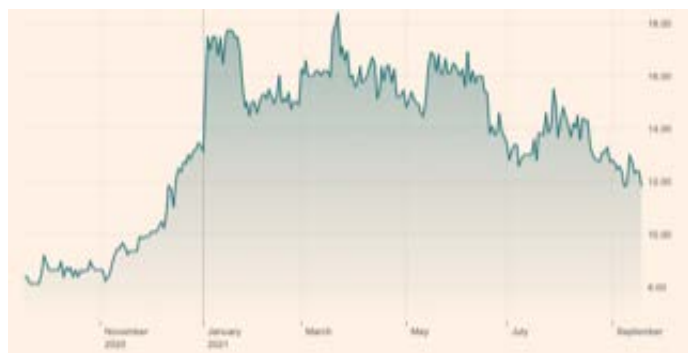
1. Origin Enterprises, the parent company of Agrii had €1.6 billion revenue in FY20. Source Origin Annual Report, 2020



SHARE METRICS

PLANT HEALTH CARE PLC	AIM: PHC
Share price*	£0.12
Market cap*	£37,496,360
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	53,401,629	17.66%
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 16th September, 2021.

** As of 16th September, 2021.

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

Source: London Stock Exchange.

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