

SUPPORTING GLOBAL AGRICULTURE IN A SUSTAINABLE WAY



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PRESENTATION TEAM



JEFF TWEEDY
Chief Executive Officer

- Joined Oct 2017; appointed COO in 2018; CEO in June 2022
- Leads all Commercial activities and PREtec launches
- 31 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



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



EXECUTIVE SUMMARY

Our proprietary products derived from natural proteins help protect crops from diseases and stress leading to increased crop yield, quality and financial return for growers globally – **We help farmers grow more sustainably**

ON TRACK TO DELIVER **US\$30M** SALES BY 2025

Strong revenue growth

- Revenue \$5.6 million, up 60%
- Gross Margin increased to 61 % (H1 2021: 56%)

PREtec – “Vaccines for Plants™”

- First launch Saori in Brazil 2021
- Annual major launches

Expanding market reach

- Expanding into new markets: Brazil, Argentina, Uruguay

Outstanding product benefits

- Yield increase >23%
- ROI for grower >14x

Increasing revenue from proprietary technology

- Harpin αβ grew 37% to \$3.3M
- Saori® launch generated \$0.8M in revenue



Major global distribution partners



PROVEN TECHNOLOGY – ACCELERATING GLOBALLY



PROPRIETARY BIOLOGICAL PRODUCTS INCREASING PLANT HEALTH AND YIELD



COMMERCIAL

Harpin $\alpha\beta$ Current Major Uses:

- Protein technology – environmentally friendly
- Makes plant healthier
- Resist disease and stress
- Better quality crops, higher yields
- Outstanding grower ROI - >14x in sugar cane
- >5% yield increase in US corn

NEW TECHNOLOGY

PREtec: Vaccines for Plants

- Disruptive peptide platform technology
- Proprietary
- Investment to date >\$25m
- Fast track regulatory status¹
- First launch 2021 – Saori® Brazil soybeans
- Planning US launch in 2022; One new launch planned each year

APPLICATION

- Leaves (foliar applications)
- Seeds (seed treatment)



MARKET OUTLOOK

Global agriculture market outlook

- Large Brazil soybean crop projected to be +40 million Ha
- US crop yields projected to be lower than previous estimates
- Some US distributors have high inventory levels
- Commodity prices remain strong
- Growers still seeking products that deliver higher yields
- Fertilizer prices declining, but still above the 5-year average
- Drought in Europe
- Uncertainty remains in Europe due to the natural gas supply
- Post Covid world impacting registration timing

Implications for PHC

- Strong demand for Saori in Brazil (200,000 Ha seed treated so far)
- Continued strong global demand for Harpin $\alpha\beta$ in row crops
- Transportation costs continue to be high and on-time delivery remains an issue
- PHC is well-positioned to meet demand
- PHC279 US launch delayed until the fourth quarter of 2022 due to EPA



POISED
FOR STRONG
GROWTH IN
2022



LATEST TRADING UPDATE



Revenue for FY22 to be materially ahead of market expectations

- will deliver revenue in excess of \$11.3 million in the current year



We remain confident in reaching cash breakeven within our existing cash reserves

- LBITDA and cash burn will still be in-line with market expectations due to increased investment to support accelerating expectations of revenue and profit growth



Plant Health Care continues to expand into new markets and growing relationships with major global distribution partners.

- Agreement with EDAF for exclusive distribution in Portugal for PREzym™. First launch of PREtec technology in Europe
- Harpin $\alpha\beta$ successfully registered in France which will allow access to all EU countries



Plant Health Care is on track to achieve revenue of \$30 million by 2025

- through the launch of new peptides, and organic business growth through current and future distributor relationships.



FIRST HALF 2022 RESULTS ¹ - DELIVERING STRONG GROWTH

FINANCIALS

Revenue: \$5.6M

(\$3.5m in 2021)

+62% in constant currency

▲ +60%

Gross margin: 61%

(56% in 2021)

Price increase, launch of Saori and expansion of Harpin sales

▲ +500 bp

Operating cash burn ²: \$2.1M

(\$1.5m in 2021)

Investment in PREtec launches and expanding commercial business, from Q3 2021

▲ +40%

Cash at 30th June 2022 ³: \$6.3m

Commercial business achieved \$0.6m EBITDA and generated cash of \$0.3m

OPERATIONS

Harpin αβ

Revenue: \$3.3M (2021: \$2.4M)

▲ +37%

Harpin αβ

Gross margin: 67%

Market access further strengthened

Four of the top global distributors

PREtec platform products advancing:

Saori Brazil launch: \$500m market
Low-cost production delivered
major US launches on track for
2022 & 2023

OUTSTANDING
RESULTS ON
ALL FRONTS



H1 2022 - P&L FINANCIAL SUMMARY

| | 2022 \$000 | 2021 \$000 |
|-----------------------------|------------------|------------------|
| Revenue | \$5,554 | \$3,499 |
| Gross margin | \$3,411 | \$1,956 |
| Margin percentage | 61% | 56% |
| Cash operating expenses | \$5,199 | \$4,241 |
| Adjusted LBITDA * | \$(1,788) | \$(2,285) |
| Translational loss/(gain)** | \$3,607 | \$(423) |
| Other non-cash expenses | \$787 | \$468 |
| Operating loss *** | \$(6,182) | \$(2,330) |

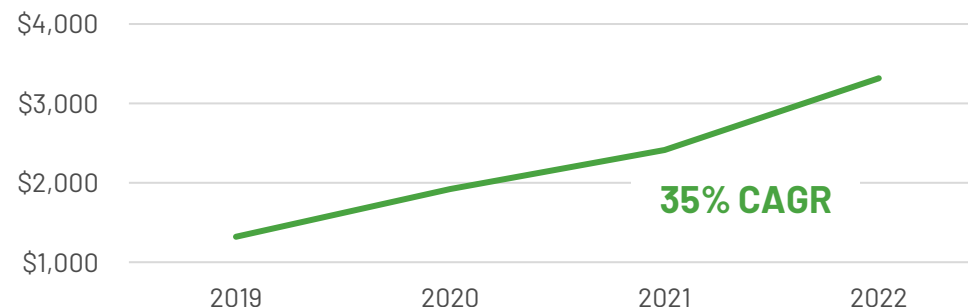
* -Adjusted LBITDA defined as loss before interest, tax, depreciation, amortisation and share-based payments and intercompany foreign exchange.

** - 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 60%
- Harpin $\alpha\beta$ revenue increased 37% to \$3.3m
- Gross Margin 61% (2021: 56%)
- Operating expenses increased due to planned investment in PREtec products and expansion of the commercial business; held at same level as H2 2021.
- Reduction of LBITDA of \$0.5m
- Translational gains/(losses) are non-cash items

Harpin $\alpha\beta$ Revenue



ROBUST REVENUE GROWTH



H1 2022 - BALANCE SHEET FINANCIAL SUMMARY

| | H1 2022 \$000 | FY 2021 \$000 |
|--------------------------|------------------|------------------|
| Non-current assets | \$3,154 | \$3,324 |
| Inventory | \$3,397 | \$2,137 |
| Receivables | \$3,156 | \$3,593 |
| Cash and equivalents | \$6,340 | \$9,162 |
| Total assets | \$16,047 | \$18,216 |
| Payables/accrued exp | \$3,049 | \$2,618 |
| Borrowings (leases) | \$993 | \$1,141 |
| Total liabilities | \$4,042 | \$3,759 |
| Total equity | \$12,005 | \$14,457 |

- Inventory increased to ensure supply to meet strong forecast demand in H2 2022.
- Receivables decreased \$0.4m from FY 2021; DSO's improved from FY2021 to 75 days.
- Payables/accrued expenses increased due to inventory purchase.
- Working capital increased \$0.2m or 5% to \$4.1m (FY 2021: \$3.9m).
- Cash and equivalents: \$6.3m (FY21: \$9.2m).
- Per IFRS 16 guidance, all leases are included in the balance sheet as borrowings. Excluding leases, our debt position is \$100,000.

STRONG BALANCE SHEET – FOCUSED ON CASH MANAGEMENT

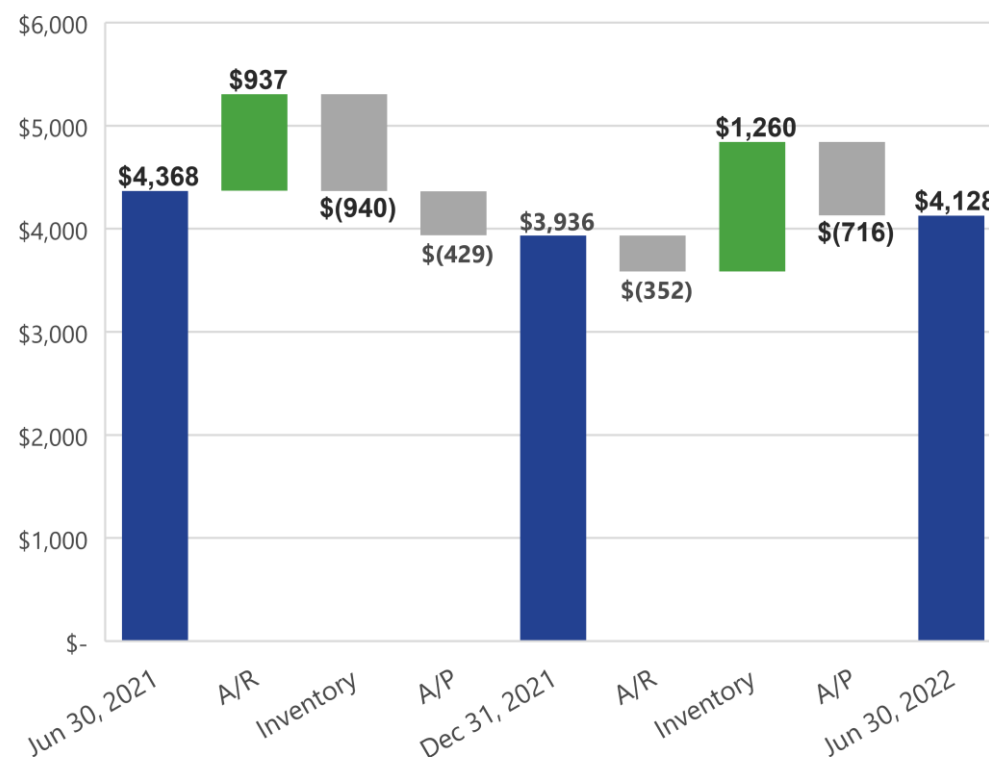


CASH FLOW AND WORKING CAPITAL

| | H1 2021 | H2 2021 | H1 2022 |
|------------------------|-------------|------------|------------|
| Accounts receivable | 2,090 | 3,027 | 2,675 |
| Inventory | 3,077 | 2,137 | 3,397 |
| Account payable | 799 | 1,228 | 1,944 |
| Working capital | 4,368 | 3,936 | 4,128 |
| Revenue | 3,499 | 4,933 | 5,554 |
| WC % of revenue | 125% | 80% | 74% |

- Working capital levels remained consistent between H2 2021 and H1 2022 despite revenue increases.
- Working capital as a percentage of revenue has shown steady improvement over the last 18 months.
- \$1.3 million of Harpin inventory purchased in H1 2022, none in 2021.

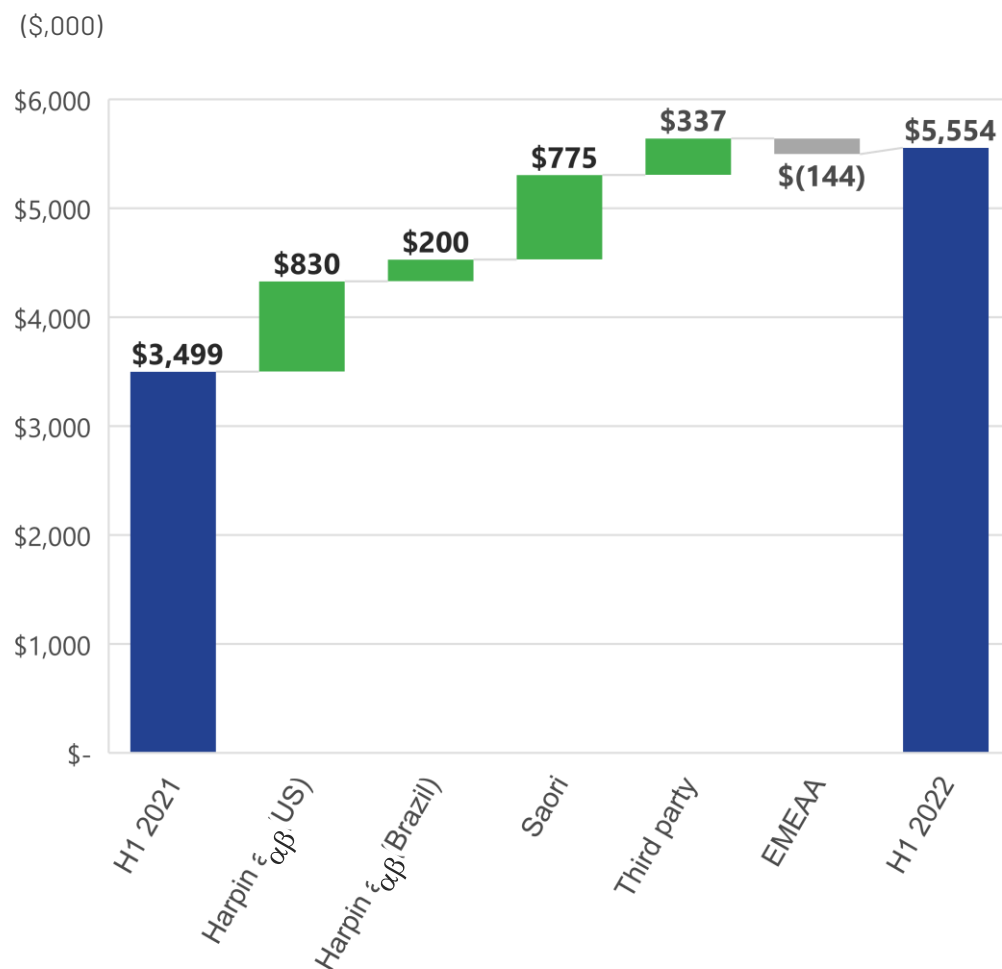
Movement in working capital





COMMERCIAL

GLOBAL DISTRIBUTION PARTNERS DELIVERING GROWTH



Market access through major distributors

Exclusive for US specialty crops since 2019



Five-year exclusive agreement for Brazil seed treatment signed in 2022



Exclusive for Brazil sugar cane since 2018



Top UK distributor; exclusive for UK crops since 2021



Exclusive for soya & wheat in Argentina starting in 2022



REVENUE UP 60%



BRAZIL: HARPIN $\alpha\beta$ IN SUGAR CANE

1. OUTSTANDING PRODUCT BENEFITS

- Yield increase >23%; ROI >14x
- Drought reinforced product benefits

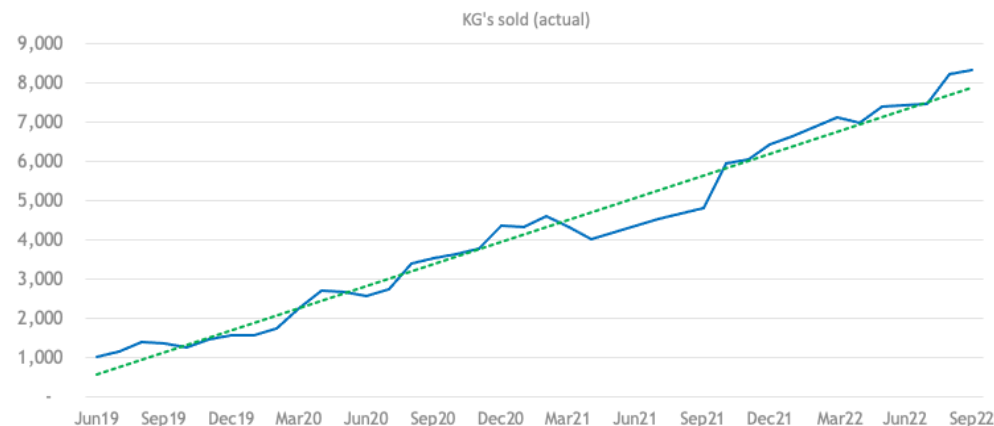
2. STRONG MARKET ACCESS

- Coplacana #1 distributor (>70% market share)
- PHC sales team leverages Coplacana retail stores
- Close partnership; monthly sales review, inventory management
- Visibility; shared forecasts of 2022 sales

3. MARKET PENETRATION BUILDING

- Sales on ground ¹103% CAGR 2019 – 2021
- Sales accelerating since H1 2021 drought
- Strong growth in first four months 2022
- Mid-term forecast \$15m sales ²

Harpin $\alpha\beta$ sales KG LTM 2019 – YTD 2022



Outstanding benefits of harpin $\alpha\beta$ under drought conditions 2021



SOLID
TRACTION IN
A VERY LARGE
MARKET



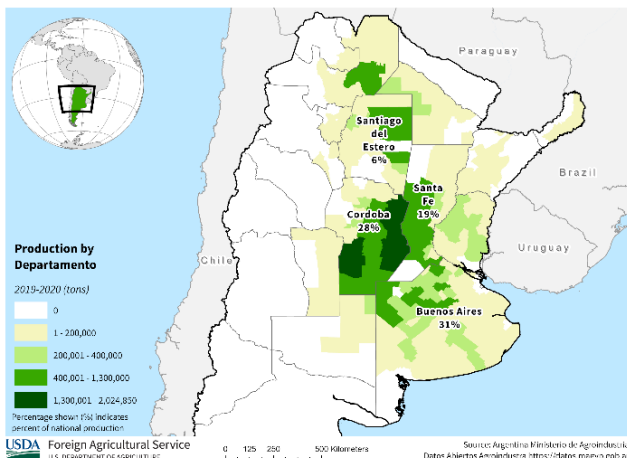
ARGENTINA: SIGNIFICANT NEW MARKET OPPORTUNITY FOR HARPIN $\alpha\beta$

EXPANDING INTO THE WORLD'S 3RD LARGEST SOYBEAN PRODUCER

SIGNIFICANT OPPORTUNITY

- Argentina 16.8m Ha of soybeans¹
- World's 3rd largest producer

Argentina: Total Soybean Production



PARTNERSHIP WITH NEW DISTRIBUTOR

- Partner has access to >3m Ha of soybeans
- First sales in soybeans; plans to expand to wheat
- New five-year agreement; target 250,000 Ha in 2026
- First year sales in H2 2022
- Opportunity to expand into Uruguay

AGER

PROACT[®]

- ProAct[®] (Harpin $\alpha\beta$) seed treatment protects against disease
- Yield increase by 5% in soybeans exposed to drought
- 2027 target \$1m+ sales ex PHC

ProAct[®]

AGER – NEW HARPIN $\alpha\beta$ DISTRIBUTION AGREEMENT





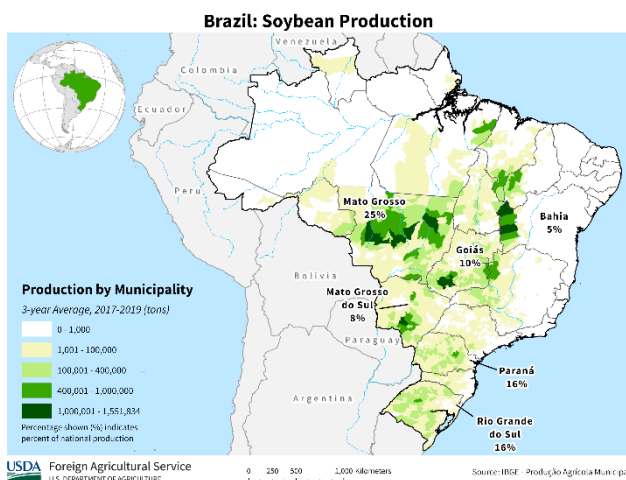
PREtec

PRE *TEC*: LAUNCH OF SAORI® IN BRAZIL

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

VERY LARGE OPPORTUNITY

- Brazil 42m+ Ha of soybeans
- Largest producer globally
- Fungicide spend \$2.5 billion ¹



PARTNERSHIP WITH MAJOR DISTRIBUTOR

- World's largest distributor of ag inputs \$15bn ²
- Major investment in Brazil
- New five-year agreement; target 1m Ha in 2025
- Excellent results from 200+ grower demos in 2021
- 2022 H1 sales of \$0.8m

Nutrien

SAORI

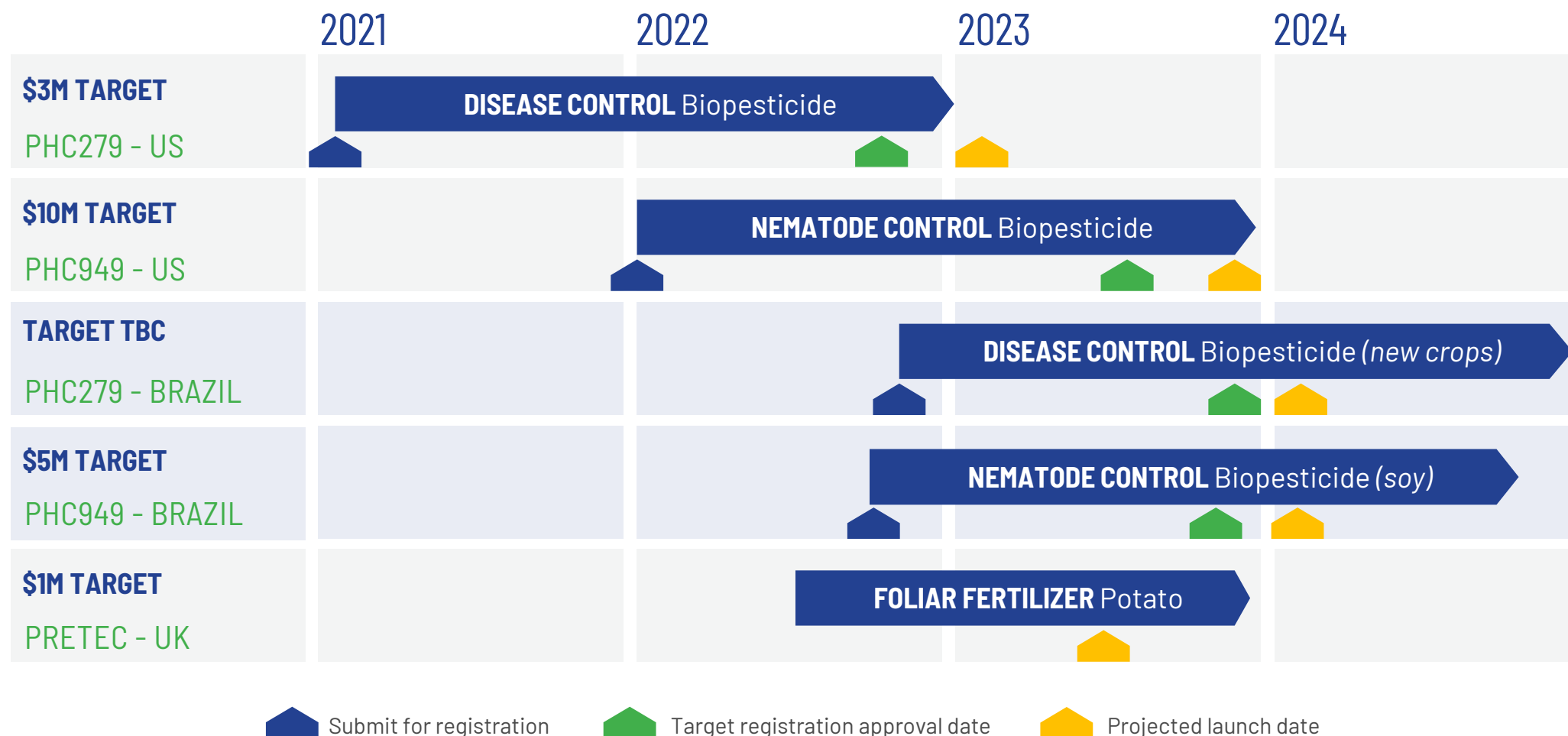
- Saori seed treatment protects against disease throughout the season
- Yield increase average 7%, worth over \$150/Ha to grower
- Low-cost supply from EU secured, covers all forecasts
- 2025 target \$5m+ sales ex PHC

Saori

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



PRE TEC: ACCELERATING GLOBAL LAUNCH PLANS



ON TRACK TO DELIVER ONE MAJOR LAUNCH **EVERY YEAR**



SUMMARY

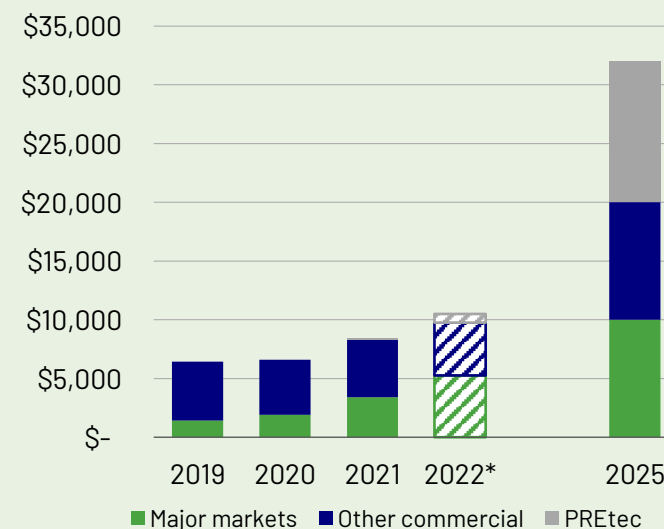
- Sustainability sector growing at **>16% pa**
- Proven products, with revenue poised to continue accelerating
- **>\$25m** invested in 'Vaccines for plants', major annual launches planned
- Targeting **\$30m+** sales in 2025
- Cash positive within existing reserves
- Explore opportunities in sector consolidation

ON TRACK
TO ACHIEVE
\$30 MILLION
BY 2025

GROWTH OPPORTUNITIES



REVENUE ASPIRATION FOR 2025



WHY INVEST



ON TRACK TO DELIVER **\$30M+** (USD) SALES IN 2025

Sustainable, effective products

Unrivalled market access

Low cogs delivered

Strong initial launch of Saori in Brazil

Major launches planned every year

Building on strong performance in 2021

- H1 2022 revenue growth +60%
- H1 2022 Harpin αβ GROWTH +37%

Continued working capital improvement

Positive prospects for 2022

Reach cash positive within existing reserves



ACHIEVED **60%** GROWTH ON STRONG PRODUCT DEMAND



SHARE METRICS

| PLANT HEALTH CARE | | AIM: PHC | MAJOR SHAREHOLDERS** | | |
|---|---------------|----------|--|------------|--------|
| Share price* | £0.097 | | Ospraie AG Science | 54,467,950 | 17.88% |
| Market cap* | £29.6m | | Mr Richard I Griffiths | 42,500,000 | 13.95% |
| Total shares outstanding** | 304,662,482 | | Janus Henderson | 30,214,286 | 9.92% |
| Stock options* (subject to various performance conditions such as share price hurdles) | 33,291,306 | | Lombard Odier | 22,589,809 | 7.41% |
| Total fully diluted shares* | 337,953,788 | | Scobie Ward | 17,424,005 | 5.72% |
| 52-week range* | £0.089–£0.155 | | Management, Directors and related parties*** | 6,425,990 | 2.11% |

* As of 30th June, 2022.

** As of 30th June, 2022.

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



THANK YOU!

PLANT HEALTH CARE PLC

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