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News Release

Bayer Acquires Camelina Assets from Smart Earth Camelina Corp. to Advance Biofuels

- The companies have closed a deal where Bayer acquires camelina germplasm and intellectual property assets from Smart Earth Camelina Corp. to meet growing demand for renewable fuel
- With the addition of camelina crops to Bayer's portfolio, Bayer expands its leadership position in biomass-based feedstock while providing growers with an additional revenue stream
- Overall, the goal is to help decarbonize the transportation sector with advancing innovative crops for low-carbon biofuels, including renewable diesel and sustainable aviation fuel

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Monheim, January 9, 2025 – Bayer today announced a deal with Canada-based Smart Earth Camelina Corp., whereby Bayer has acquired their camelina germplasm, intellectual property, and materials to expand its global leadership position in biomass-based feedstock markets. This acquisition underlines Bayer's goal to help decarbonize the transportation sector and to deliver regenerative agriculture solutions through the investment and development of intermediate oilseed crops to meet the demand of the growing renewable diesel and sustainable aviation fuel (SAF) markets which is estimated to increase from 14 billion to 40 billion gallons by 2040.

Camelina is a novel intermediate oilseed crop with a promising low-carbon intensity for renewable fuel and can be grown in both spring and winter. Bayer intends to use its expertise in oilseeds to further develop this product.

"We are committed to supporting farmers' ability to deliver on growing demand for low-carbon biomass-based feedstocks, through investments and development of new intermediate oilseed crops like camelina and advancing sustainable cropping systems," said Frank Terhorst, Head of Strategy & Sustainability at Bayer's Crop Science Division. "Bayer is going to continue to lead the way with alternative biomass-based feedstocks and regenerative agricultural solutions."

Biofuels play a key role in decarbonizing the transportation sector since electrification is not feasible in all transportation systems like aviation or marine. Biofuels can be produced from renewable organic materials like corn, soy, canola and novel alternative oilseed crops like camelina and CoverCress. These drop-in fuels have a lower carbon intensity than fossil fuels and can significantly reduce greenhouse gas emissions compared to traditional fossil fuels, playing a key role in mitigating climate change. On top, they can provide farmers with new revenue streams through the cultivation of biomass-based feedstocks.

"We are excited about the acquisition of camelina germplasm from Smart Earth Camelina Corp. which enables us to offer farmers a profitable low-carbon intermediate crop option," added Jennifer Ozimkiewicz, Head of Crop Strategy Soy & Biofuels at Bayer's Crop Science Division. "Camelina is a short season and drought tolerant crop, offering growers an alternative low-input crop for marginal land or to be grown in-between crops."

"Smart Earth Camelina Corp. has been at the forefront of camelina development for over 20 years, and camelina is now poised to join the ranks of the other major oilseed crops," said Jack Grushcow, President and Chief Executive Officer at Smart Earth Carmelina Corp.. "We believe Bayer is the ideal party to scale camelina production to a level that drives meaningful advancements in sustainable agriculture and significantly reduces global CO_2 emissions."

2025 is set to be a transformative year for Bayer in establishing new renewable fuel value chains to deliver fuel with lower carbon intensity than traditional fuel sources. This includes the introduction of camelina to farmers as a profitable alternative oilseed option. As part of Bayer's Biofuel strategy, the introduction of camelina will complement Bayer's existing work with CoverCress, and the recent announcement on scaling winter canola in the US as a biomass-based feedstock to meet growing demand for renewable fuel. Bayer aims to launch hybrid TruFlex winter canola in the US in 2027.

About Bayer

Bayer is a global enterprise with core competencies in the life science fields of health care and nutrition. In line with its mission, “Health for all, Hunger for none,” the company’s products and services are designed to help people and the planet thrive by supporting efforts to master the major challenges presented by a growing and aging global population. Bayer is committed to driving sustainable development and generating a positive impact with its businesses. At the same time, the Group aims to increase its earning power and create value through innovation and growth. The Bayer brand stands for trust, reliability and quality throughout the world. In fiscal 2023, the Group employed around 100,000 people and had sales of 47.6 billion euros. R&D expenses before special items amounted to 5.8 billion euros. For more information, go to www.bayer.com.

About Smart Earth Camelina Corp.

Smart Earth Camelina is headquartered in Saskatoon, Saskatchewan, Canada, and is a leading supplier of camelina-based Omega 3 products for the companion animal and equestrian market. The company will continue to operate and grow this established business. For more information, go to www.smartearthcamelina.com.

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