Crop Science Investor Update 2026

September 2nd 2026

Our Agenda today

Chapter	Speaker	Time
Welcome and Opening Remarks	Rodrigo Santos, *President, Crop Science* Jana Ackermann, *Head of Investor Relations, Bayer AG*	08:30 – 08:45
Capital Market Update Presentation	Rodrigo Santos, *President, Crop Science* Guru Ramamurthy, *CFO, Crop Science* Sascha Israel, *Head of Product Supply, Crop Science*	08:45 – 11:00
R&D	Mike Graham, *Head of R&D, Crop Science*	11:00 – 11:45
Q&A	Rodrigo Santos, Guru Ramamurthy, Sascha Israel, Mike Graham	11:45 – 12:30
Lunch	-	12:30 – 13:15
Field Tour DESIGNING THE ACRE	Multiple Bayer Crop Science Leaders and Scientists	13:15 – 16:15
BBQ & Networking	-	16:15 – 18:30

Welcome and Opening Remarks

Cautionary Statements Regarding Forward-Looking Information

This presentation may contain forward-looking statements based on current assumptions and forecasts made by Bayer management.

Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the company and the estimates given here. These factors include those discussed in Bayer's public reports which are available on the Bayer website at

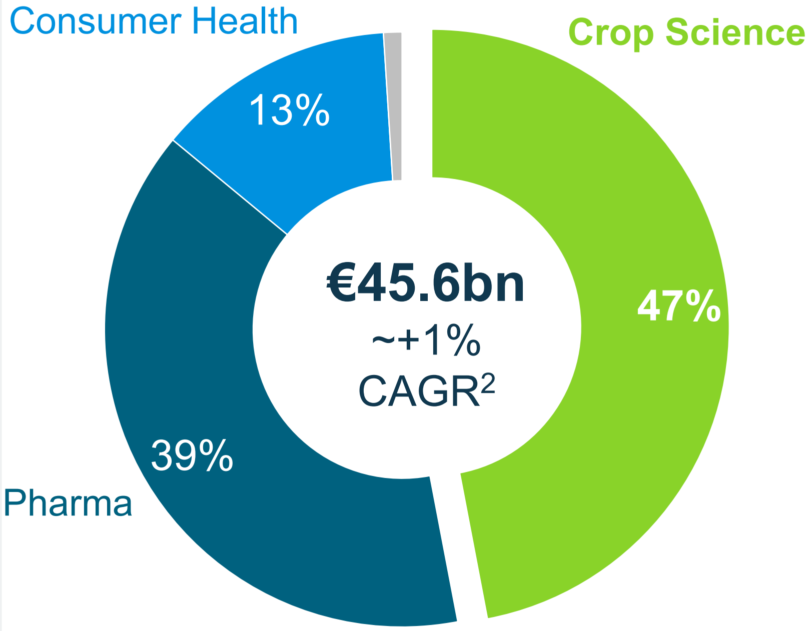
http://www.bayer.com/

The company assumes no liability whatsoever to update these forward-looking statements or to conform them to future events or developments.

Bayer AG is a holding company with operating subsidiaries worldwide. References to "Bayer" or "the company" herein may refer to one or more subsidiaries as context requires.

Bayer is a global innovation leader in Health & Nutrition: Crop Science is our largest division

Net sales
full year 2025
as rep[1]



Core EPS
Full Year 2025[3]
€4.57

Free Cash Flow
Full Year 2025
€2.1bn

Crop Science

// Attractive and growing global market
// Leading positions in Seed & Traits and Crop Protection
// Industry leading innovation engine

Resilient financial profile

Strong cash generation

Enduring growth contribution

Long-term value creation and shareholder returns

1. As rep = as reported 2. CAGR 2021-2025 3. Changed Core EPS methodology for 2026, now incl. regular amortization of certain intangible assets, mainly software; prior year Core EPS restated

Bayer Crop Science Highlights

Highlights | BCS is poised to deliver durable value creation – building on its strengthened financial profile and unique offering

Attractive market

Global seed and CP market structurally growing at ~2% (CAGR 2025-2030) driven by global megatrends

Winning business model

We are the leading global innovator of S&T and CP solutions, delivered to growers and their multi-year, multi-crop systems in all relevant markets by our farmer-centric go-to-market model

Strengthened financial delivery

We are rigorously executing our margin & cash measures to strengthen our financial profile; these are fully under our control and will deliver >€1bn cEBITDA uplift and FOCF >€3bn by 2029

Durable value creation

We will outgrow the market with our industry-leading innovation pipeline that delivers >400 new hybrids & varieties p.a., Trait & CP blockbusters, and expansion opportunities beyond the core

Leading R&D for long-term success

We are fueling the next wave of innovations and growth in the 2030s through our AI-empowered R&D capabilities across breeding, biotech, and chemical discovery

Governed by Five-Year Framework

Market Update

Outlook on the Seeds & Traits and Crop Protection Markets

Agriculture is a critical industry and must produce more on every acre to meet future demand

Growing demand

Growing population with +1.5bn (+18%) people on the planet by 2050[1]

Rising biofuel mandates driving 1.5x demand growth to ~65bn gal in 2035[2]

Dietary trends, e.g., 12% meat con-sumption uplift[3] drives feed crops demand

Pressure on supply

11-25% harvest loss risk from climate change[4]

>10 new resistant weed cases annually; ~550 recorded to date[5]

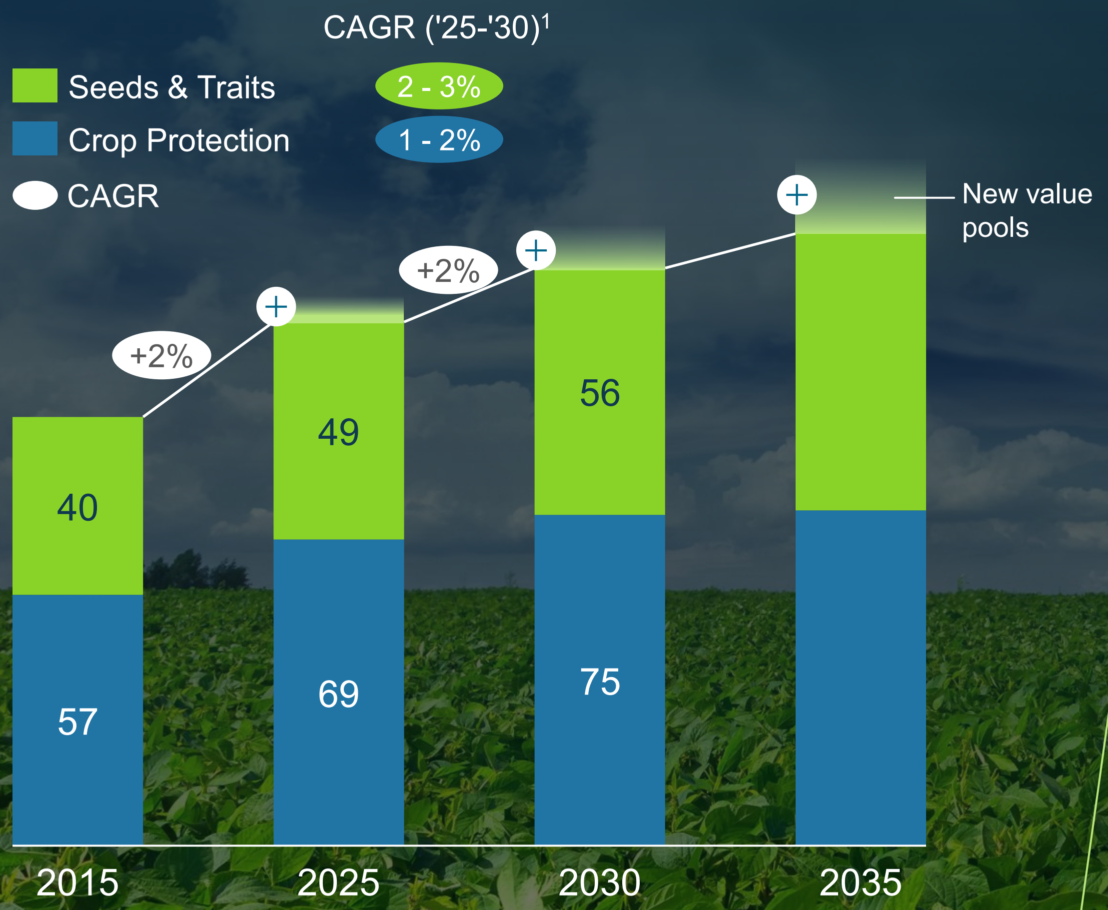
90% of all soils at risk to be degraded by 2050[6]

Innovations are key to solving the challenges in agriculture

1. UNDESA 2024 (United Nations Department of Economic and Social Affairs, Population Division (2024). World Population Prospects: The 2024 Revision) 2. Compared to 2025, S&P Global Energy 2026 3. By 2035, OECD-FAO Agricultural Outlook 2026-35 4. By the end of century, varying by crops. Hultgren et. al, (2025) 5. Heap, Intl. Survey of Herbicide-Resistant Weeds (Global count unique cases, Average annual increase of unique cases 1975 - 2025) 6. FAO Saving our soils by all earthly ways possible

S&T and CP markets are on a solid long-term growth trajectory

Global S&T and CP market in €bn



Market outlook

- Market expected to move into **upcycle**, resulting in **~2% CAGR** from '25 to '30
- **In S&T**, **2-3% CAGR expected** from acreage expansion, GMO[2] liberalization (China), and novel traits
- **In CP, 1-2% CAGR expected,** volume growth partially offset by price pressure from low-cost Gx producers in China
- **Additional growth from new value pools**, e.g., novel biofuel crops and biologicals[3]

1. At plan rates 2026 used in Five-Year Framework 2. Genetically modified organism 3. Includes biostimulants and biofertility solutions; biocontrol represented in CP market values; some biofuel crops fall into existing S&T segments
Source: AgbioInvestor and internal assessment

Our Business Model

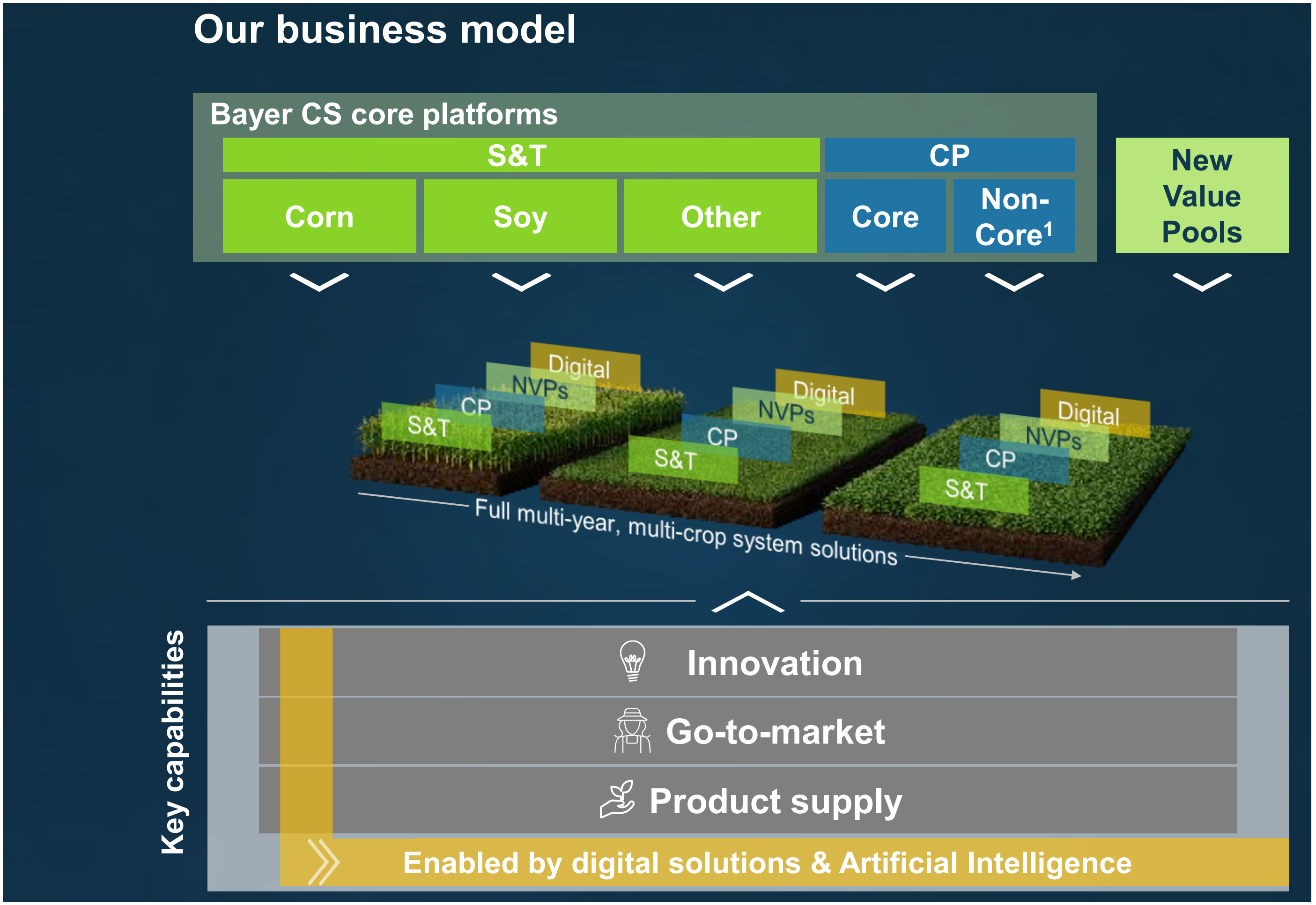
Business Setup and Steering Approach

We are the clear market leader in the S&T and CP market, with leading positions across all our platforms

S&T				
Corn	**Soy**	**Other**	**Core CP**	**Non-Core CP** (incl. Ruveon)
Market leading positions across all key crops, backed by a **strong global germplasm base** and a **rich, cross-crop trait pipeline** that meets farmers' most critical needs			Strong portfolio focusing on combining **high efficacy** & **low environmental impact**	**End-to-end value chain coverage,** only glyphosate producer outside China
#1 Global market position[1]	**#1** Global market position[1]	**#1-3**[2] Global market position[1]	**#2** Global market position[1] (**#1** Herbicides[3], **#2** Fungicides, **#3** Insecticides)	**#1** Global market position
€7.1bn 2025 Net sales	**€2.2bn** 2025 Net sales	**€1.8bn** 2025 Net sales	**€8.0bn** 2025 Net sales	**€2.5bn** 2025 Net sales
~35% Global market share[1]	**~30%** Global market share[1]	**~35%** Global market share[1] *(Cotton)*	**~12%** Global market share[1]	**~40%** Global market share[1]

1. Market shares and positions calculated based on reported segment sales FY2025 relative to latest internal sell-in market size estimates; in scope for the ranking are all publicly listed companies and private companies with financial disclosures comparable to publicly listed companies 2. #1 for Cotton, #2 for Vegetable, #3 for Canola 3. Including glyphosate and other non-selective herbicide products 4. Core CP net sales includes all CP sales excl. glyphosate; Glyphosate 2025 Net sales amounted to €2.5bn

Our leading industry position is underpinned by five competitive differentiators



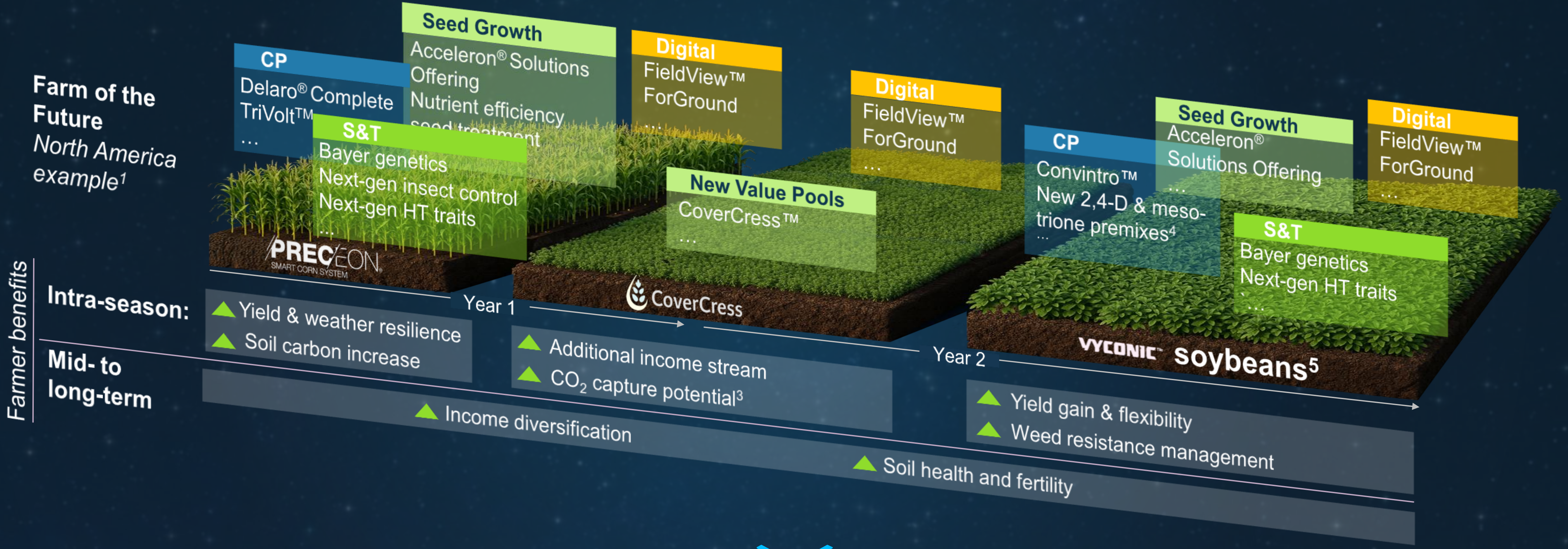
Our key differentiators

1. **Leading portfolio in each product segment:** Best performing products in all key platforms
2. **Resilient CP and seed supply chain:** Secured AI access and robust seed production
3. **GTM with largest reach across key markets:** High customer proximity and grower trust
4. **Leading R&D capabilities in all tech stacks:** Strongest innovation pipeline in the industry
5. **Proven ability to unlock new value pools:** Vast growth opportunities in adjacencies

1. Including Ruveon, US Glyphosate business as by announcement from 07/01/26 Note: AI = Active Ingredient

Our portfolio and innovations unlock value on every acre in every year

Market evolution: From individual products → To combination of systems across seasons that deliver farmer profits & resilience



We are the only provider in the market who can offer full multi-year, multi-crop solutions, including S&T, CP, digital, and new value pools

1. This slide is aspirational and may be subject to regulatory approvals and final verification 2. Preliminary scientific research indicates that deeper roots facilitate enhanced exploration of the soil profile for improved access to water and nutrients 3. Initial data shows potential carbon sequestration benefits, which may enable farmers to capitalize on the commercialization of low carbon intensity fuel feedstock for the biofuels sector 4. Pending EPA label approval 5. This product is not currently available for commercial sale or commercial planting. Commercialization is dependent on multiple factors, including successful conclusion of the regulatory process. The information presented herein is provided for educational purposes only, and is not and shall not be construed as an offer to sell.

Within our business model, we pursue differentiated strategies by platform to maximize impact and value creation

Platform	Strategic direction
Corn (Seeds & Traits)	**Strengthen #1 position via innovation, geographic expansion, go-to-market**
Soy (Seeds & Traits)	**Defend acreage share and prepare innovation-driven growth for 2028+**
Other S&T (Cotton, Canola, F&V)	**Expand market share in Canola, Cotton, Veg via S&T innovation & commercial reach**
Core CP (HER, FUN, INS)	**Drive profitable growth via targeted R&D, focused GTM, and optimized COGS**
Non-Core CP (incl. Ruveon[1])	**Optimize operations for efficiency through ultra-lean, dedicated business model**
New Value Pools (e.g., Biofuels, BIx)	**Build leading position and strong partnerships in emerging market segments**

1. US Glyphosate business as per announcement from 07/01/26

Five-Year Framework – Progress Update

Detailed View on Progress towards 2029 Ambition

Our Five-Year Framework continues to be the top priority

2030+

Expand beyond the Core into New Value Pools

- Biological solutions
- Biofuel seeds
- Hybrid wheat

Accelerating 2027 and beyond

Capitalize pipeline value in Core

- Corn S&T
- Soy S&T
- Other S&T
- Core CP
- Non-Core CP

In execution

Strengthen the foundation

- Portfolio & R&D
- Product supply
- GTM & Global functions
- Cash

>€3.5bn
Incremental net sales incl. innovation '24-'29[1]

Sales

Dynamic Shared Ownership

Margin

Cash Flow

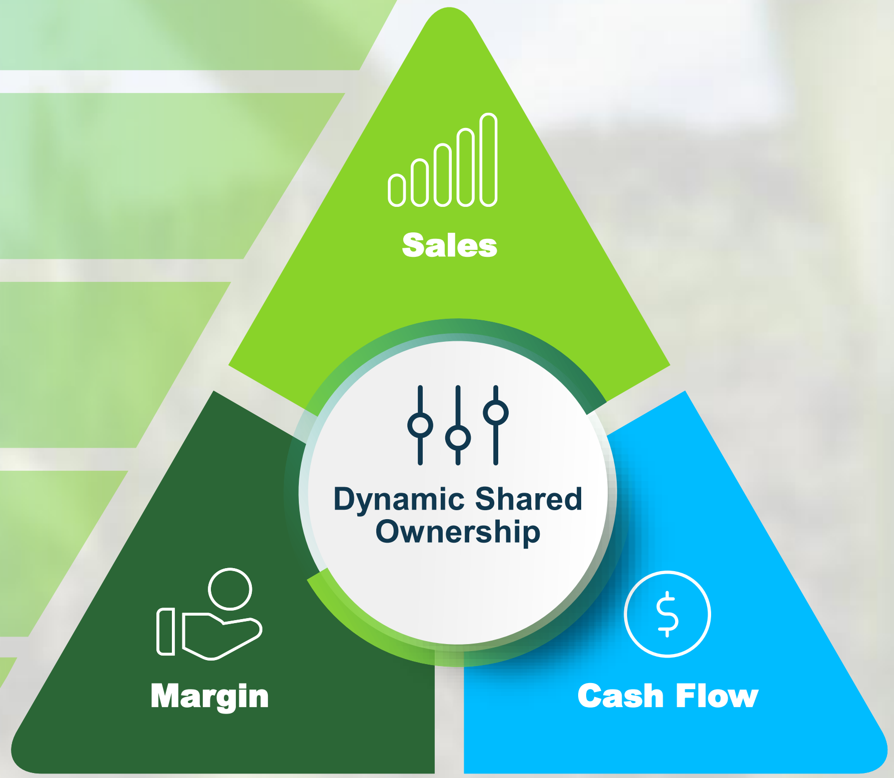
>€1.0bn
Margin improvements '24-'29[1]

>€1.5bn
Cumulative cash freed from working capital '24-'29[2]

1. At constant currency and portfolio adjusted 2. Cumulative cash impact '24-'29, incrementally on top of cEBITDA effect

A disciplined and adaptable execution framework supports delivery of our Five-Year Framework

- **Dedicated delivery teams,** driving disciplined execution of initiatives
- **Committed Executive sponsors,** accountable for delivering targeted value
- **Rigorous 90-day sprint cadence,** ensuring fast paced progress and high level of adaptability
- **Effective works council collaboration,** allows appropriate speed of implementation
- **Harmonized team incentives,** link realization of our ambition to personal compensation



Progress on '29 ambition | We have already delivered ~€380m run rate cEBITDA uplift and are on track to achieve our 2029 ambition

Execution-led initiatives

	Initiative	Ambition by 2029[1]	2025	2026	Progress and trajectory	Status	2029
Margin (run rate impact)	Portfolio & R&D	>€150m[2] From R&D spend	~10	~40	Portfolio streamlining	On track	>150
					R&D efficiency	On track	
	Product supply (COGS)	>€600m From COGS	~100	~250	CP sourcing improvements	Ahead of schedule	>600
					CP production network	On track	
					Seed production network	On track	
	GTM & Global functions	>€400m From SG&A	~10	~90	GTM differentiation	On track	>400
					Global functions setup	On track	
Cash	Cash flow	>€1.5bn[5] cumulative cash freed from working capital	~700	~1,000	Inventory reduction	Ahead of schedule	>1,500
					Supplier cash improvements	On track	
					Customer cash improvements	On track	
Sales	Sales	>€3.5bn[3] incremental net sales (cpa) Above market growth	~220	~550[4]	Sales growth	On track	>3,500

1. For Margin and Cash categories: cEBITDA impact by '29 2. Impact from R&D initiative only; does not include negative gross profit impact of divestments and portfolio pruning 3. €3.5bn is the resulting target from above market cpa growth, not reflecting FX; Confirming 2026 guidance 4. Cumulative cpa growth / 1% cpa growth delivered in 2025, 1.5% cpa growth as mid-point of 2026 guidance (0-3%cpa growth) 5. Cumulative cash impact '24-'29, incrementally on top of cEBITDA effect
Note: Working capital efficiencies are derived from YoY improvements in underlying working capital KPIs, adjusted for FX and other non-cash effects. Progress is measured through inventory productivity, customer cash collection efficiency, and supplier payment-term optimization

Strengthen the foundation

Expand beyond the Core

- Biological solutions
- Biofuel seeds
- Hybrid wheat

Capitalize pipeline value in Core

- Corn S&T
- Soy S&T
- Other S&T
- Core CP
- Non-Core CP

Strengthen the foundation

- Portfolio & R&D
- Product supply
- GTM & Global functions
- Cash

Progress towards 2029 ambition

1

- // CP Sourcing and process improvements ahead of schedule – >€200m run rate cEBITDA delivered
- // CP and seed network adjustments on track – full cost impact effective in 2029

2

- // CP portfolio streamlining on track – 5 margin dilutive AIs divested, >100 SPGs discontinued
- // R&D efficiency measures and network adjust-ments well on track for full realization by 2029

3

- // GTM adjustments in "Harvest" and "Leverage" countries already freed up ~100 FTE
- // Refined channel partner and demand generation approach to improve gross-to-net realization

4

- // Inventory reduction of €500m already achieved in 2025; further €300m in implementation
- // Supplier payment terms extended by 4 days and sales outstanding reduced by 2 days

1. The Preceon™ Smart Corn System, including short stature corn products developed through traditional breeding, is commercially available for planting in the 2026 growing season through a Preceon™ Certified Advisor. 2. This product is not currently available for commercial sale or commercial planting. Commercialization is dependent on multiple factors, including successful conclusion of the regulatory process. The information presented herein is provided for educational purposes only, and is not and shall not be construed as an offer to sell. Note: AI = Active Ingredient; SPG = Strategic Product Group

Product supply (COGS) | We optimize our sourcing & production cost position, esp. in CP

Our 2029 ambition

>€600m

cEBITDA impact by '29 from COGS measures

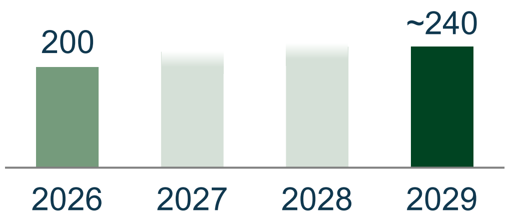
- Lower structural production costs
- More adaptable product supply
- Resilient supply chain

Initiative | **Progress towards 2029 ambition** (Run-rate cEBITDA impact in €m)

CP sourcing & process improvements

Ahead of schedule

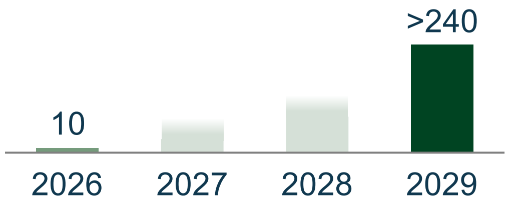
- ✓ **Secured €200m cost improvement via price reduction** for raw materials & intermediates and technical improvements



Crop Protection production network

On track

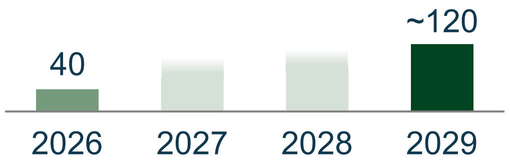
- ✓ **Progressing with network adjust-ments** for AI and FFP; structural changes and full cost impact effective in 2029
- ✓ **Reducing AI in-house production share** from 34% to 26%



Seed production optimization

On track

- ✓ **Implemented first wave of structural improvements** to seed production, logistics & warehousing



Note: AI = Active Ingredient; FFP = Formulation, filling, packaging

CP sourcing & process improvement | We have already achieved ~€200m COGS improvement

	Raw material & AI deflation	Sourcing shifts	Process optimization
Key actions			
Progress towards ambition	✓ **Re-negotiation of AIs, pre-cursors, and raw materials** with existing & new suppliers ✓ **Joint optimization** with strategic partners to unlock end-to-end cost advantages	✓ **Fast-track outsourcing** analysis and implementation for >10 AIs and pre-cursors ✓ **Focus on best-cost supply** for outsourced molecules	✓ **14 E2E optimization squads** focused on technical improvements (e.g., yield, waste, process) for top molecules ✓ Successful **leverage of Artificial Intelligence** to scale coverage of optimization teams
Realized impact	**€200m** Run rate savings delivered by end of Q2, 2026	**Further improvements** in implementation or already in transition to P&L via inventory	

Note: AI = Active Ingredient

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CP production network | We are on track to deliver >€240m savings from our Crop Protection network optimization

Update on key implementation projects

	Dormagen / Knapsack	Frankfurt	Kansas City	Formulation, filling, packaging sites (FFP)
Target	// Consolidation of 3 out of 6 plants in Dormagen // Knapsack site integrated with Dormagen	// Full exit of Bayer activities in Frankfurt	// Consolidation of 1 out of 2 plants // Rightsizing of utilities	// ~20-25% adjustment of formulation capacity and focus on future technologies
Impact	**>€100m**		**>€100m**	**>€40m**
Imple-mentation	2027-2029	2029	2029	2027-2029

Progress	✓ Signed joint declaration (Germany)
	✓ Technical transfers and transition stock building on track
	✓ Decided / in process of finalizing future supply contracts in line with or better than plan
	On track
				✓ Two site closures already implemented
				// NA formulation site Shakopee (US)
				// Southeast Asian formulation site BangPoo (TH)
				✓ Divestment/closure of Frankfurt FFP site on track
				On track

Seed production optimization | Seed network actively reshaped in line with differentiated platform strategies

Benchmark seed production setup

World leading seed production with strong improvement track record

~200 basis pt.

Improvement in Corn COGS ratio over the last three years

Continued gains expected over next 3 years

Continuing to improve in line with market requirements and growth opportunities

Streamlining

Divesting soy processing in Windfall, IN

- **Divested Windfall site** in March 2026
- **Adjusted seed multiplication contracts** for flexibility and resilience

Improve soy cost structure through fix cost reduction

Warehouse & logistics

Refining soy logistics in US

- Significantly increased **direct customer shipments**
- **Optimized warehouse network** with ~10% decrease of contracted storage

Focus on additional fixed cost improvements

Expansion

Opening corn seed site in Kabwe, Zambia

- **Opened** in March 2025 as **distribution hub** in Africa
- Expected to supply high-yielding corn seeds to **~10m farmers by 2030**

Invest for corn growth through geo expansion

We are well on track to set up operations for the future and achieve our 2029 COGS ambition

Progress on Five-Year Framework

On track

- // Strong confidence to deliver >600m EBITDA improvement from COGS until ‘29
- // On track or ahead of schedule on measure implementation

Lower structural cost

CP Production network

On track

- // Future network with **improved capacity utilization & competitive cost** of AIs
- // **More flexibility** via rebalancing of internal and external sourcing
- // **Leaner FFP** aligned to future technologies

Improved utilization

Seed production optimization

On track

- // Continued **benchmark productivity & quality** performance
- // Ready to support **geographic- and product expansion**
- // Additional **booster from structural measures**

Resilience & flexibility

Note: AI = Active Ingredient, FFP = Formulation, filling, packaging

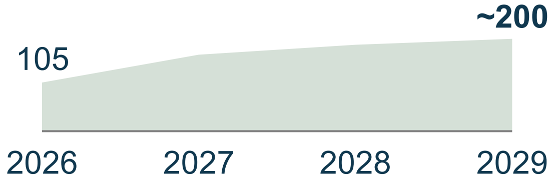
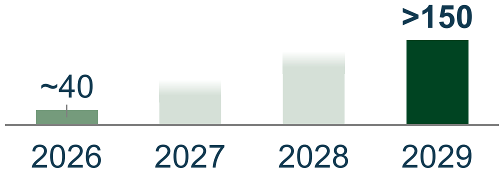
Portfolio and R&D | We are streamlining our portfolio and adjusting our R&D footprint

Our 2029 ambition

>€150m

cEBITDA impact by '29 from R&D measures[1]

- Maximized return on innovation
- Improved innovation efficiency
- Reduced R&D (fixed) costs

Initiative	Progress towards 2029 ambition	
Portfolio review & streamlining *On track*	✓ **Divested five non-strategic AIs** (e.g., Flubendiamide and Metribuzin[2]) ✓ **Conducted pruning** of >100 margin dilutive, non-strategic products ✓ **Refined pipeline steering** to sharpen financial prioritization criteria	*Discontinued SPGs (cumulative, #)* 
R&D innovation & footprint optimization *On track*	✓ **Started consolidation of R&D footprint** and capacity streamlining ✓ Rolled out efficiency measures incl. **agentic automation**	*Run rate cEBITDA impact (€m)* 

1. Impact from R&D initiative only; does not include negative gross profit impact of divestments and portfolio pruning 2. Also divested Iprovalicarb, Ethoxysulfuron, and Triadimenol
Note: AI = Active Ingredient, SPG = Strategic Product Group, defining a specific formulation in a particular geography

R&D innovation & footprint optimization | Efficiency measures and site consolidation are progressing well

Progress towards 2029 ambition

- **Decided rightsizing of R&D capacity,** incl. site consolidation and network optimization
- **Defined perimeter for localization of activities** and target locations for cost advantages
- **Adjusted pipeline assessment framework,** setting higher financial thresholds for new projects
- **Discontinued R&D and regulatory activities** in first wave of 10+ "Harvest" countries
- **Introduced agentic automation at scale** to increase efficiency and time to market

Global R&D footprint adjustments (examples)

Site consolidation

- **Reduce fixed site cost** through closures
- **Gain efficiency** of shared assets (analytics, greenhouse)

Example: Herbicide R&D in Frankfurt

- Transfer herbicide research from Frankfurt to Monheim
- Closure of Frankfurt site

Localization of activities

- Transfer activities from high—wage to **best cost countries**
- **Increase market proximity &** tap into global **talent pool**

Example: CP Formulation Tech. Center in Yuki, Japan

- Re-location from Yuki to other countries (e.g., India)
- Closure of CP Center in Yuki

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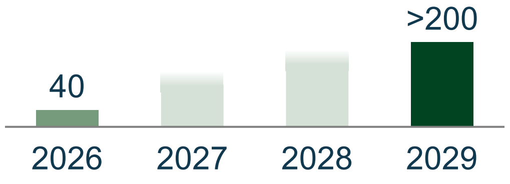
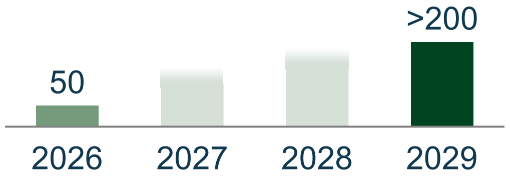
GTM & Global functions (SG&A) | We are adjusting our GTM & global function setup

Our 2029 ambition

>€400m

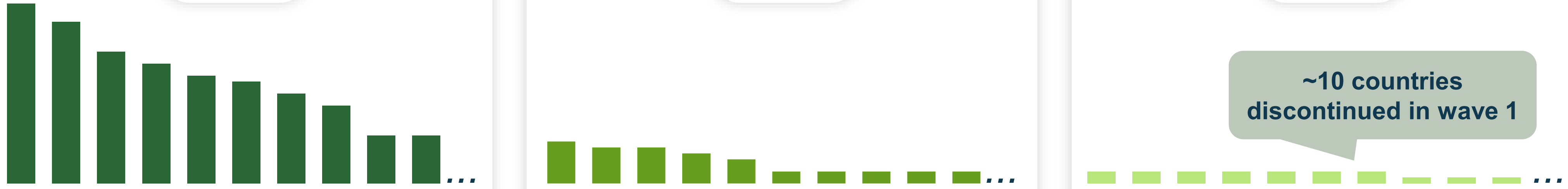
cEBITDA impact by '29 from SG&A measures

- Improved gross-to-net[1] realization
- Reduced cost-to-serve
- Prioritized resource allocation

Initiative	Progress towards 2029 ambition (Run rate cEBITDA impact in €m)	
Go-to-market: Differentiated value-based approach *On track*	✓ **Progressed with significant** resource streamlining ✓ **Improved gross-to-net realization** via demand generation, channel strategy ✓ **Implemented country archetype** measures (wave 1)	
Global functions: Setup adjustment *On track*	✓ **Progressing functional productivity programs,** incl. automation and AI use on top of completed DSO optimization ✓ **Reviewed outsourced service** and refining SLAs for spend reduction	

1. Gross-to-net refers to difference between gross and net revenue due to market funding (discounts, rebates, returns, and other deductions)

Deep dive GTM | We successfully launched improvement initiatives, implementing our new country archetypes

	"Focus" countries	"Leverage" countries	"Harvest" countries
% Bayer CS sales contrib.[1]	>70%	<25%	<5%
Sales & profit potential[2]			
	… **13 countries**	**50 countries**	**Remaining countries**
Progress so far	✓ Strengthened demand generation and **gross-to-net realization** ✓ **Streamlined channel partner network** to improve cost-to-serve	✓ Increased **collaboration with strategic partners** (distributor, retailer) ✓ Sharpened strategic **focus on Mission Brands**[3] -€30m p.a.	✓ Changed from own team to **distribution model** ✓ **Discontinued commercial activities** in wave 1 countries -100 FTEs
Next steps	// Expand on-farm presence // Further refine channel partner network	// Drive digital demand generation // Further refine channel partner approach	// Continue review of GTM model fit // Prepare transition to distribution model for further markets
	Increase proximity to farmer	**Optimize cost-to-serve**	**Free up resources**

1. Based on 2024 baseline (actual net sales) 2. Illustrative profit potential per country 3. Bayer focus brands with high strategic fit for specific country environment, driving growth, such as Vayego™ in Korea, Philippines and Vietnam; Velum in Vietnam and Japan

x Achievements so far

Cash flow | We are ahead of schedule to deliver >€1.5bn incremental cash

Our 2029 ambition

>€1.5bn

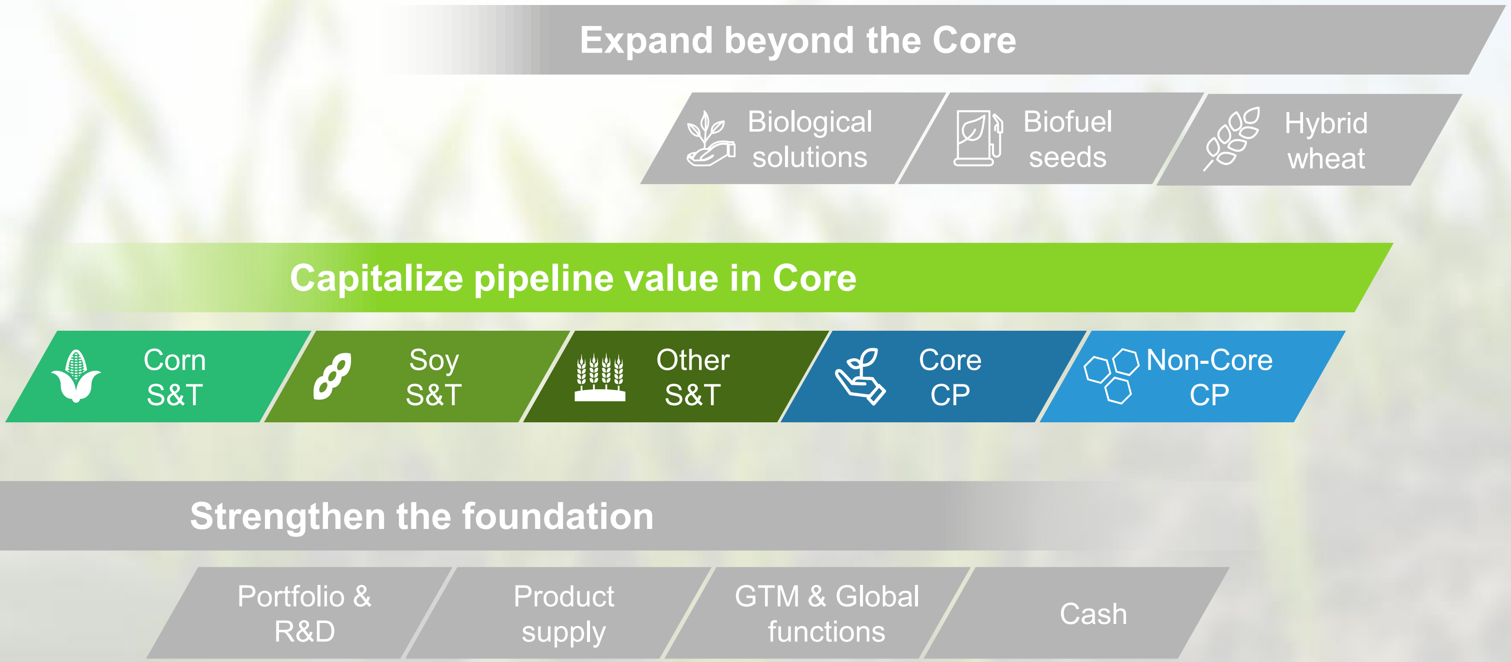
Cumulative cash freed from working capital '24-'29[1]

- Increased cash focus in decisions
- Lower working capital need
- Proactive mgmt. of seasonality

Initiative	Progress towards 2029 ambition	
Inventory *Ahead of schedule*	**Reduced inventory by €500m in 2025 already** ✓ Prioritized stock level for global AIs ✓ Reduced regional inventory of formulated products and seeds	**€500m** *Inventory reduction in 2025*
Supplier cash *On track*	**Improved payment terms** for supplier cash ✓ Re-negotiated top-200+ suppliers ✓ Extended usage of supply chain financing ✓ Set up Mission Team to intensify focus	**+4 days** *Extended supplier payment terms ('25 vs. '24)*
Customer cash *On track*	**Reduced Days Sales Outstanding** ✓ Standardized payment terms and fostered timely collection ✓ Expanded price-linked terms to Asia	**-2 days** *Sales outstanding reduction ('25 vs. '24)*

1. Cumulative cash impact '24-'29, incrementally on top of cEBITDA effect, at constant currency; Note: AI = Active Ingredient

Capitalize pipeline value | Progressing on our platform strategies



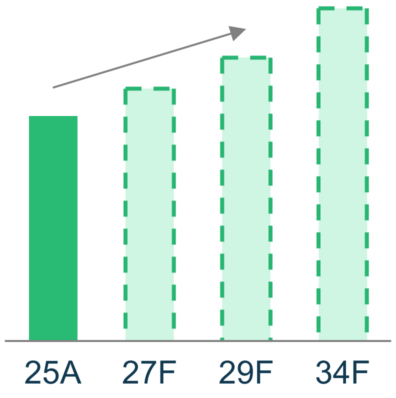
1. **Corn: Set up continued momentum** with 13% YoY growth in 2025 and double digit growth in all regions; strong progress of innovation launches
2. **Soy: Stabilized topline** by regaining dicamba label in NA and growing market share of Intacta 2 Xtend® in Brazil by 9%-pt.
3. **Other S&T: Achieved market share gains** in all crops based on strong portfolio and focused GTM measures (e.g., ~+8%-pt. in Canola in 2026)
4. **Core CP: Progressed blockbuster launches** while expanding proven solutions in LCM to new crops, applications, and geographies
5. **Non-Core CP: Ruveon** is a distinctly managed business for US Glyphosate

Note: AI = Active Ingredient

Based on our differentiated steering by platform, we drive topline growth through 2029

Corn
(Seeds & Traits)

Strengthen #1 position via innovation, geographic expansion, and GTM



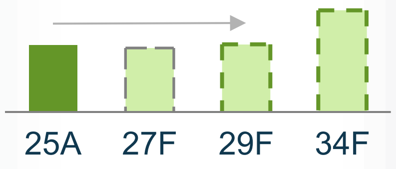
Net sales CAGR (cpa[3]) until '29:

Mid single digit growth

Soy
(Seeds & Traits)

Defend acreage share and prepare innovation-driven growth for 2028+

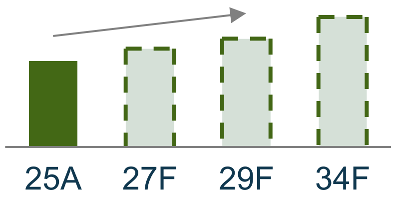
Growth after Vyconic™[2] and Intacta 5+ launches



Essentially flat

Other S&T
(Cotton, Canola, Veg)

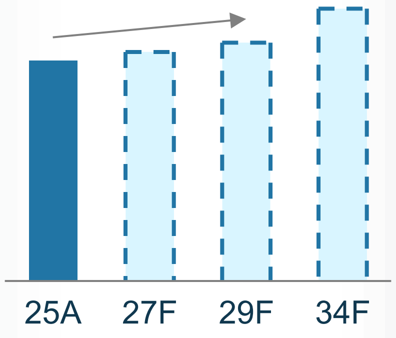
Expand market share via innovation & commercial reach



Mid single digit growth

Core CP
(HER, FUN, INS)

Drive profitable growth via targeted R&D and focused GTM

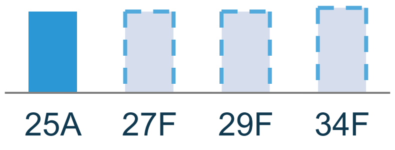


Low single digit growth

Non-core CP
(incl. Ruveon[1])

Optimize operations for efficiency via ultra-lean, dedicated business model

Topline moving in line with Gly price development



cEBITDA margin focus

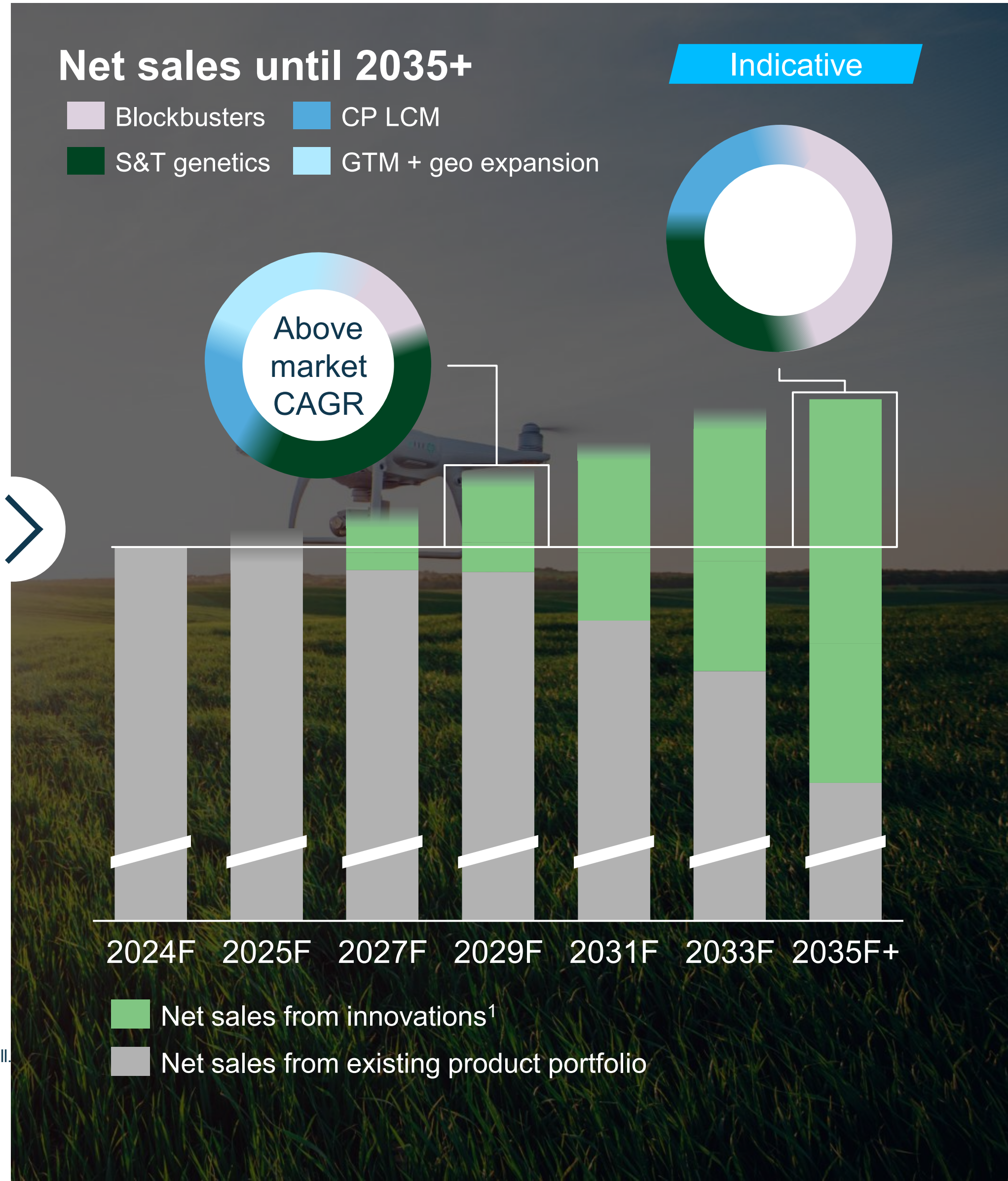
1. US Glyphosate business as by announcement from 07/01/26 2. This product is not currently available for commercial sale or commercial planting. Commercialization is dependent on multiple factors, including successful conclusion of the regulatory process. The information presented herein is provided for educational purposes only, and is not and shall not be construed as an offer to sell. 3. Currency- and portfolio-adjusted

Innovation engine | Our pipeline unlocks the next wave of innovation in agriculture, ensuring achievement of our ambition

Our innovation pipeline for the next years

Blockbusters	*Strongest trait and CP AI pipeline in industry* PRECEON SMART CORN SYSTEM, VYCONIC, Plenexos, CRW4, Icafolin, LEP4, New Fungicide
Breeding and germplasm	*Breeding advancements and germplasm updates, >400 new hybrids and varietal launches p.a.*
S&T geo expansion	*S&T geo expansions to emerging seeds and traits markets in Asia and Africa*
CP LCM	*CP formulation innovations and lifecycle management*

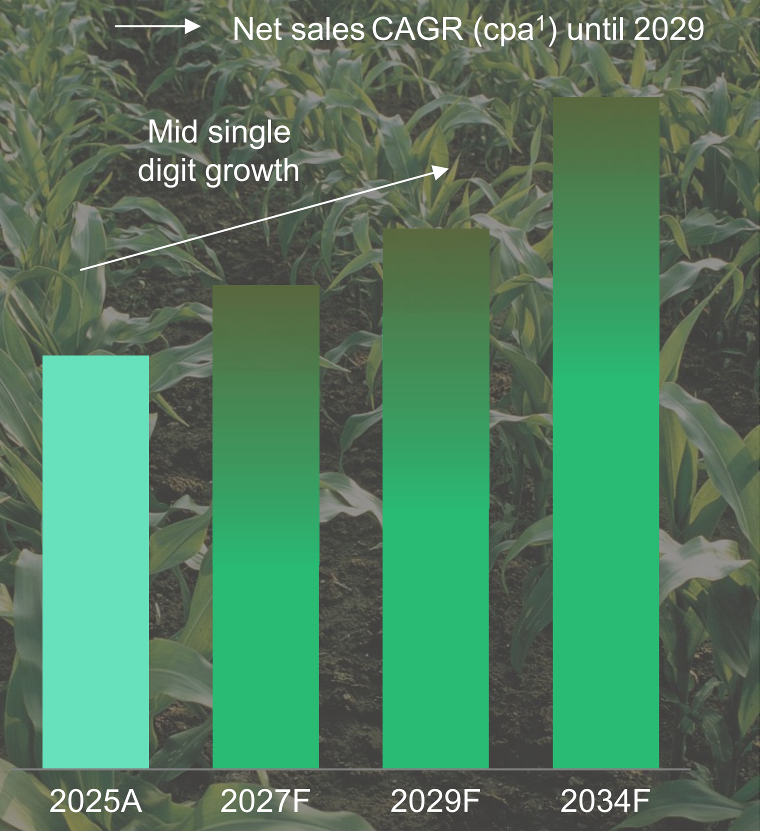
1. Expected net sales generated from innovations, including incremental growth sales and replacement/refresh of portfolio (e.g., new generations)
Note: Vyconic™ is not currently available for commercial sale or commercial planting. Commercialization is dependent on multiple factors, including successful conclusion of the regulatory process. The information presented herein is provided for educational purposes only, and is not and shall not be construed as an offer to sell. The Preceon™ Smart Corn System, including short stature corn products developed through traditional breeding, is commercially available for planting in the 2026 growing season through a Preceon™ Certified Advisor.



Corn | We strengthen our #1 position via trait & genetic innovations, geo expansion, and scale-up of Preceon™ Smart Corn System

Corn

Platform development
(Net sales 2025-34)



1. Currency- and portfolio-adjusted
Note: The Preceon™ Smart Corn System, including short stature corn products developed through traditional breeding, is commercially available for planting in the 2026 growing season through a Preceon™ Certified Advisor.

4 levers to secure and expand our market position

1 Increase grower interaction and customer experience

- Provide best-in-class support to growers, enable their success & increase loyalty

2 Accelerate geographic expansion in EMEA and Asia

- Expand EMEA market share by unlocking silage opportunities in Europe and expanding biotech traits in Africa
- Pursue trait approvals in Asia to further increase market share

3 Increase genetic market share and launch next-gen traits in NA and LATAM

- Expand #1 genetics position via ~200 new hybrids annually
- Launch next-gen trait blockbusters like CRW4 and LEP4

4 Scale up Preceon™ (incl. FieldView™)

- Commercialize Preceon™ at scale globally
- Further embed FieldView™ into work of sales force to accelerate grower adoption

Geographic expansion | Our Asia and EMEA expansion is making strong progress

Corn

Keep growing in attractive value pools

>10%
Net sales CAGR (cpa[1]) until 29 in Asia and EMEA

>€600m
Incremental sales ambition by 2029 in Asia and EMEA

Asia

Double digit growth[1] driven by:

- Existing traits in newly deregulated markets (e.g., Pakistan, Indonesia)
- BCS germplasm base and breeding capabilities accelerating seed market share in Southeast Asia and India

EMEA

High single digit growth[1] driven by:

- Expansion of existing biotech traits (i.e., VT Double PRO® and Trecepta®) in Sub-Saharan Africa to leapfrog grower benefit
- Growth in Preceon™ silage corn throughout Europe

1. Currency- and portfolio-adjusted
Note: The Preceon™ Smart Corn System, including short stature corn products developed through traditional breeding, is commercially available for planting in the 2026 growing season through a Preceon™ Certified Advisor.

Innovation | We are expanding our leading positions with blockbusters, best-in-class germplasm and breeding capabilities

DESIGNING THE ACRE

Corn

Anticipated market introductions

2026 … 2028 … 2032 … 2035

Short-term focus | **Mid- to long-term trait innovations**

PRECEON SMART CORN SYSTEM | **LEP4** | **CRW4** | **HT5** | **LEP5**

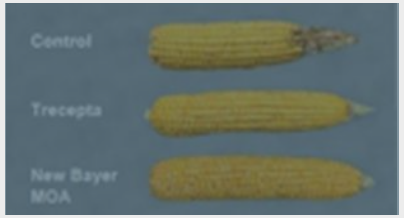
Enhanced stress tolerance, **higher yield potential**

**In collaboration with* BASF

Enhanced protection against **lepidopteran pests** in LATAM

Protection against **high-pressure rootworm** populations

Additional **weed control** options for corn



Next-level protection against **lepidopteran pests**

Genetic improvements – example NA

>1,000	Corn hybrids currently in the market	**~70%**	Renewal rate by 2029[1]
~200	New hybrids deployed annually	**2-4%**	Yield advantage of new launch classes

1. 70% of 2026 commercial hybrid portfolio will be renewed in the market
Note: LEP4/5 = 4th and 5th generation Lepidoptera Protection; CRW4 = 4th generation Corn Rootworm Protection; HT5 = 5th generation Herbicide Tolerance adding PPO, Timing of launches anticipated, pending regulatory approvals.
The Preceon™ Smart Corn System, including short stature corn products developed through traditional breeding, is commercially available for planting in the 2026 growing season through a Preceon™ Certified Advisor. Preceon™ Smart Corn System hybrids, developed through biotechnology, are not currently available for commercial sale or commercial planting. Commercialization is dependent on multiple factor.

PRECEON SMART CORN SYSTEM | Our Preceon™ Smart Corn System already revolutionizes corn growing and demonstrates steady achievements

Corn

Short stature corn products

Improved **yield potential, resilience,** and **protection** from lodging & greensnap

Input optimization

Extended **field access & increased flexibility** for late-season crop protection application

\+

Digital experience

CLIMATE FIELD VIEW

Maximized performance via **data-driven guidance &** FieldView™ **tracking**

Tailored support

Customized support for farmers provided **by our salesforce** and distributors

Global Preceon™ launch approach

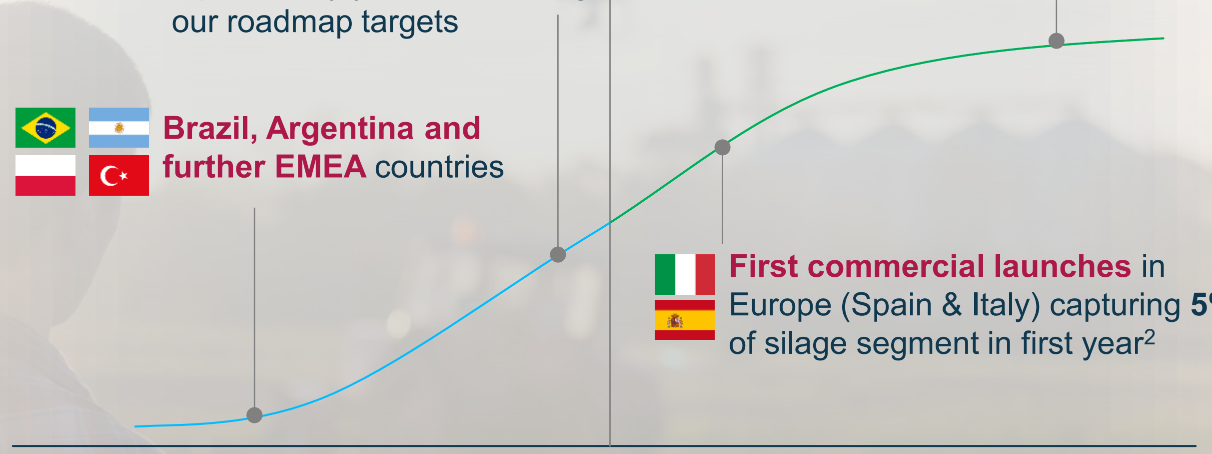
Ground Breakers® trials → **Commercial sales** →

Participating acreage in our **Ground Breakers® Program** triples every year[1], exceeding our roadmap targets

Vitala and Preceon™ Program

Brazil, Argentina and further EMEA countries

First commercial launches in Europe (Spain & Italy) capturing **5%** of silage segment in first year[2]



4 years prior commercial launch

Commercial launch

Illustrative share of market penetration during Ground Breakers ® trials (% of addressable market)

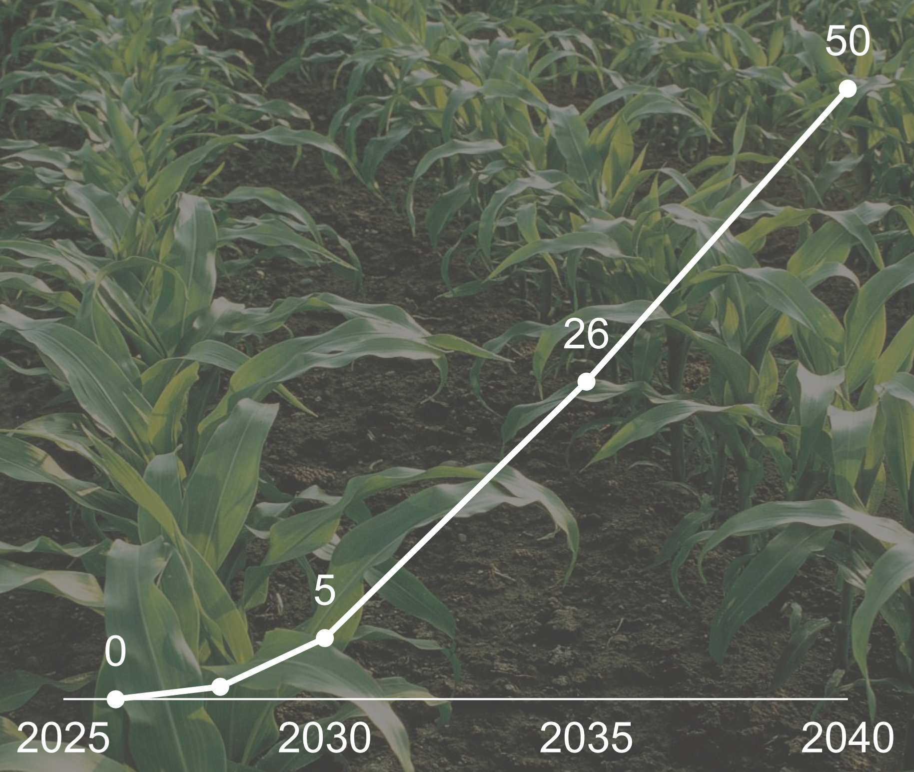
Illustrative share of market penetration during commercial introduction (% of addressable market)

1. 2024-2026 period 2. By volume, in 2026

Note: The Preceon™ Smart Corn System, including short stature corn products developed through traditional breeding, is commercially available for planting in the 2026 growing season through a Preceon™ Certified Advisor.

PRECEON SMART CORN SYSTEM | We are committed to expanding our coverage to 26m acres globally by 2035

Corn



Note: The Preceon™ Smart Corn System, including short stature corn products developed through traditional breeding, is commercially available for planting in the 2026 growing season through a Preceon™ Certified Advisor.

Preceon™ will strongly further improve our corn platform performance

Capturing market share from competition

With Preceon™ Smart Corn products stacked with other corn technologies, we will capture additional acreage

4%-pt. acreage share gain by 2035

Gaining higher value per acre

Seed value per acre for Preceon™ is at least 10% higher compared to traditional tall corn

>10% sales uplift per acre

Creating system advantage

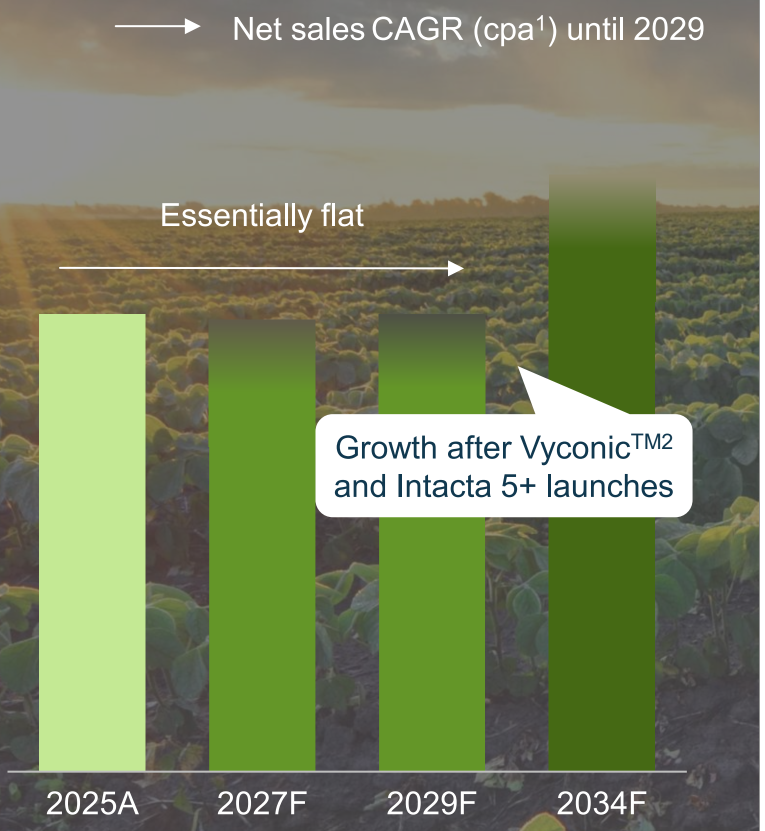
Additional upsides for fungicides from possibility of late-season spraying applications

FUN enablement

Soy | We have laid the foundation to drive long-term growth in key markets with our upcoming innovation

Soy

Platform development
(Net sales 2025-34)



1. Currency- and portfolio-adjusted 2. This product is not currently available for commercial sale or commercial planting. Commercialization is dependent on multiple factors, including successful conclusion of the regulatory process. The information presented herein is provided for educational purposes only, and is not and shall not be construed as an offer to sell.

Positioning in key soy markets

US: Delivered short-term objectives to secure market position

- Gained dicamba re-registration for 2026 and 2027 growing seasons
- Defended soy acre share and stabilized topline through GTM campaigns
- Streamlined cost structure to increase profitability (e.g., Windfall site divestment)
- Prepared limited commercial launch of Vyconic™2 in Asgrow and Channel brands in 2027, with large scale launch across owned and licensee partner brands for 2028 growing season

LATAM: Secured market share for the mid-term growth

- Increased market share of Intacta 2 Xtend® by 9%-pt. to ~30% in 2025 as part of conversion program from predecessor trait (Intacta RR2 PRO®)
- Prepared launch of Intacta 5+® to seed multipliers for 2027[2], enabling commercial sales in 2028 growing season

NA | We hit our short-term goals and are ready to introduce Vyconic™ to re-gain market leadership

DESIGNING THE ACRE

Soy

Timeline

Delivered our short-term targets

Obtained **dicamba re-registration** in 2026

- // Re-gained EPA label in Feb 2026
- // Launched Stryax™ herbicide

Aggressively **defended share of acres**

- // Promoted Asgrow & Channel brands based on yield advantage
- // Achieved market share stabilization in HY1 2026

Streamlined cost structure, reduced fixed costs

- // Divested processing facility in Windfall, IN
- // Increased efficiency of seed production (e.g., decreased per unit handling cost by 12% in US)

Vyconic™[1] introduction

Industry-first trait package with tolerance to 5 herbicides and game changer for soy production as it allows farmers to shift focus from weed control to yield performance

VYCONIC™

- // **2027:** Limited launch to Asgrow and Channel brands
- // **2028:** Full-scale commercial launch
- // **2032:** Ambition for >50% trait share

Genetic improvements

#1	**Genetic footprint** by 2029 capturing market share with our high performing varieties
2.2 bu/ac	**Yield advantage of Bayer Vyconic 2027 class** against Enlist E3® soybeans[2]

1. This product is not currently available for commercial sale or commercial planting. Commercialization is dependent on multiple factors, including successful conclusion of the regulatory process. The information presented herein is provided for educational purposes only, and is not and shall not be construed as an offer to sell. Pending applicable regulatory approvals. 2. Bayer germplasm trials in 2025. 12,324 head-to-head comparisons of Bayer's Vyconic™ soybeans (Asgrow® brand, Channel® brand, and licensee varieties) vs. key Enlist E3® soybean checks in major soybean growing regions. +/- 0.2 RM. 61% win rate.

LATAM | With our next-gen trait launches and high-yielding genetics, we are set to expand our market position

DESIGNING THE ACRE

Soy

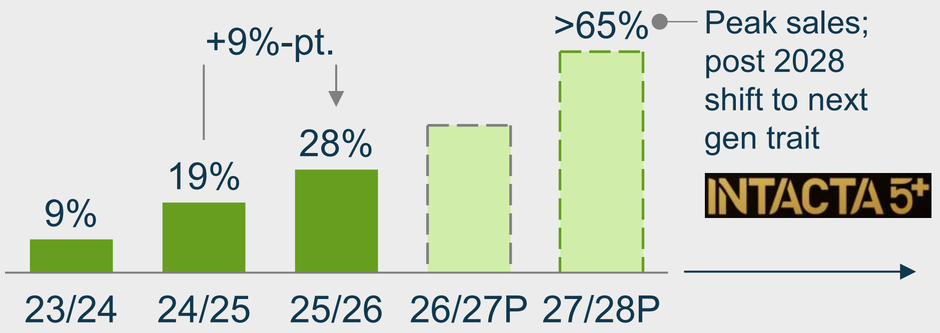
Timeline

Progress of our short-term priority

On track

We successfully manage transition to PLATAFORMA INTACTA 2 XTEND

Intacta 2 Xtend® market share development (%)

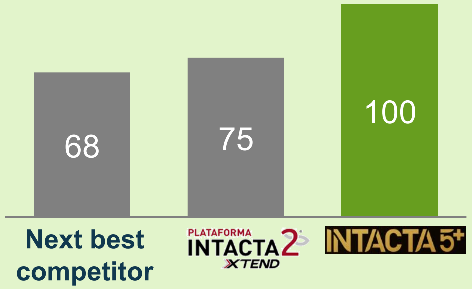


- // Continued our transition from Intacta RR2 PRO® to the next generation Intacta 2 Xtend®
- // Outperformed next best competitor trait in 2025

Mid-term topline growth with Intacta 5+®[1]

Weed effective coverage[2]

Basis: 12 most critical weeds



Controlled pests

Next best competitor | PLATAFORMA INTACTA 2 XTEND | INTACTA 5+

Intacta 5+® with superior insect protection from IP3 technology and **unmatched weed control** of 4th gen HT trait[1]

Genetic improvements

YIELDBOOST

Precision breeding drives expansion of genetic gain

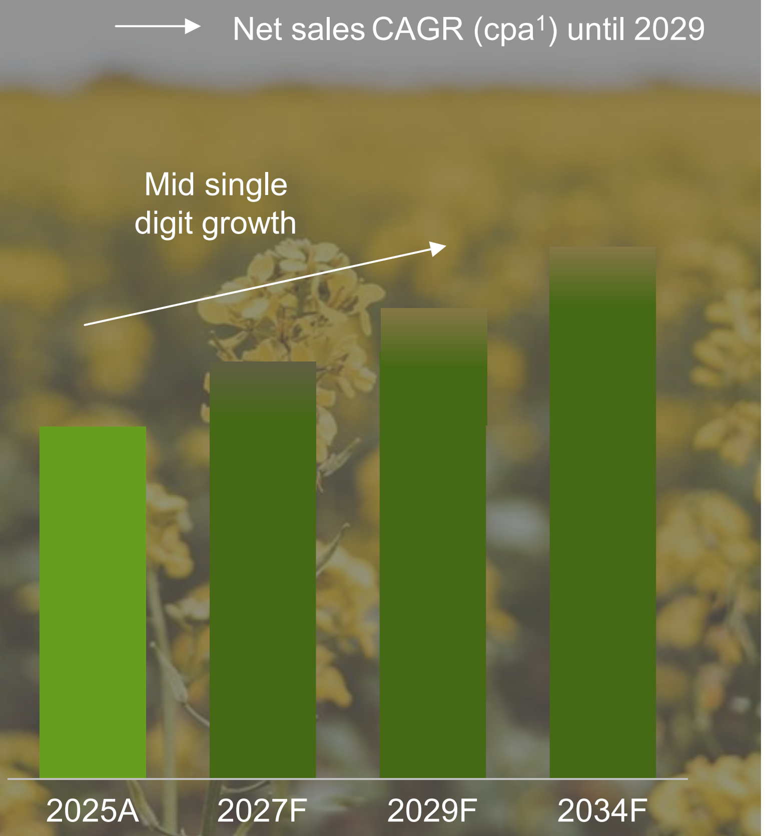
4.3 bu/ac	yield advantage vs. competitors at comparable maturity[4]
2x	Growth of Bayer genetic footprint until 2030

1. These products are not currently available for commercial sale or commercial planting. Commercialization is dependent on multiple factors, including successful conclusion of the regulatory process. The information presented herein is provided for educational purposes only, and is not and shall not be construed as an offer to sell. 3. Moderate protection against Spodoptera cosmioides and Spodoptera eridania 2. 0-100 score, function of application effectiveness and coverage of relevant weed species (12 target species in total) 4. Intacta 5+: All Bayer (Monsoy, Agroeste, Licensee) vs All Conkesta Enlist season 2025/2026 Brazil, Data using +0.2/-0.2 day RM difference, 68% win rate and 11,869 comparisons
Note: IP = Insect Protection

Other Seeds & Traits | We are also growing in other attractive crops, leveraging our strong R&D capabilities and commercial reach

Other S&T

Platform development
(Net sales 2025-34)



1. Currency- and portfolio-adjusted 2. Pending regulatory approvals. These products are not currently available for commercial sale or commercial planting. Commercialization is dependent on multiple factors, including successful conclusion of the regulatory process. The information presented herein is provided for educational purposes only, and is not and shall not be construed as an offer to sell.

Growth aspirations and drivers by crop

Canola: Expand market share

- // Launch next-gen hybrids with excellent yield performance to fuel our low double digit sales growth ambition until 2029
- // Deploy region-specific GTM tactics to promote fast adoption of new products

Cotton: Maintain and fortify #1 market position

- // Launch next-gen Bollgard4™ & HT4 traits[2]
- // Implement country-specific strategies to achieve mid single digit sales growth ambition until 2029

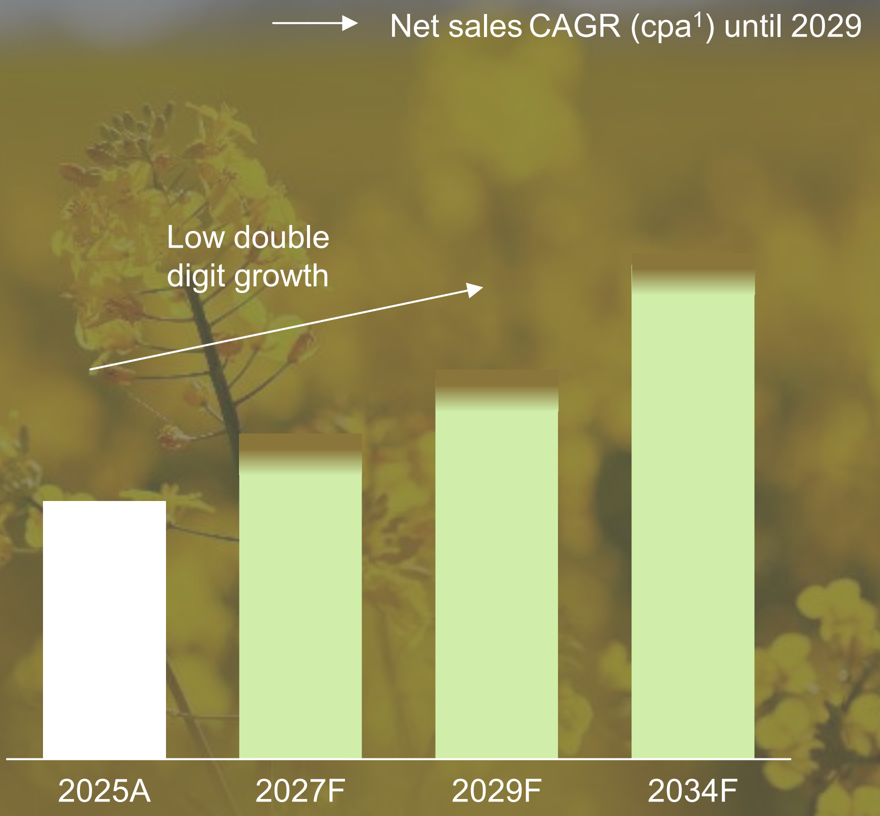
Vegetables: Gain market share and become global #1

- // Refresh portfolio with 400+ new and differentiated varieties to deliver ambition of mid single digit sales growth ambition until 2029
- // Realize benefits from R&D investments, e.g., in genome editing to further set our portfolio apart in the mid- to long-term

Canola | Our actions will enable double digit growth through 2029

Other S&T

Canola / OSR ambition (net sales 2025-34)



1. OECD-FAO Agricultural Outlook 2026-2035. 2. DEKALB DK401TL compared to InVigor® L340PC, L356PC, and LR354PC, 2023-2025 Bayer Market Development Trials. DEKALB DK401TL compared to InVigor® L330PC in 2025 Bayer Market Development trials. Moisture adjusted, before dockage, non-replicated, large-scale trials. Standardized weight of 50 lbs./bu. at 9% moisture for one bushel of canola. Win % is the % of individual locations where DK401TL had a higher yield than the comparison product. Your results may vary depending on agronomic and environmental conditions and management decisions. InVigor® is a registered trademark of BASF, used under license by BASF Canada Inc.
Note: OSR = Oilseed rape

We will grow our market share with our differentiated, high performing genetics and regional growth initiatives

Global Canola / OSR market expected to grow at 1-2% CAGR over next decade driven by biofuel and food demand[1]

+

Precision **Breeding**

Precision Breeding driving **superior genetic gains** and **faster time to market**

+

Region-specific strategies for operationalization of growth

Selected examples

Canada
New launch class delivers 3.4 bu/ac. (>6%) yield advantage vs. #1 competitor's[2] hybrid

Europe
DEKALB® variety traits, such as resistance against TuYV[3], enabling yield resilience

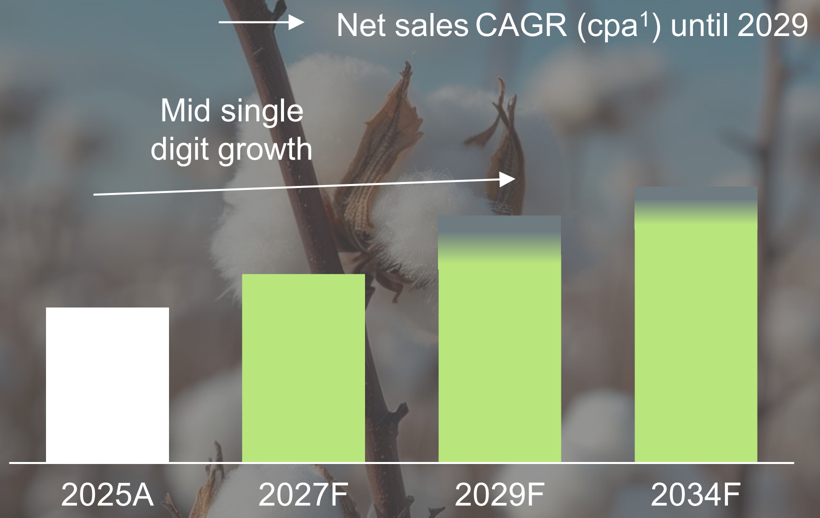
Cotton | We further fortify our #1 position in Cotton through trait leadership and strong region-specific strategies

Other S&T

#1 **globally[1] in Cotton S&T**

>60% **share in global[1] trait market**

Cotton ambition (net sales 2025-34)



1. Data available for US, Brazil, and Australia 2. OECD-FAO Agricultural Outlook 2026-2035. 3. Pending regulatory approvals. These products are not currently available for commercial sale or commercial planting. Commercialization is dependent on multiple factors, including successful conclusion of the regulatory process. The information presented herein is provided for educational purposes only, and is not and shall not be construed as an offer to sell.

Our trait innovation and regional strategies will enable us to benefit from market growth and further gain share

Global cotton mill demand growing at ~2% CAGR over the next decade[2]

+

ThryvOn TECHNOLOGY

Expand trait leadership through ThryvOn® adoption and launch of next-gen BG4 & HT4[3] in 2029

+

Region-specific strategies for operationalization of growth

Selected examples

USA
Expanding trait and germplasm advantage in our own brands and growing trait licensing

Australia
Expanding share of acreage and launching ThryvOn® trait technology

Brazil
Growing trait share with industry-leading traits through licensing and Deltapine® brand

Vegetable seeds | With our pipeline, we are set to outgrow the market and deliver mid single digit growth through 2029

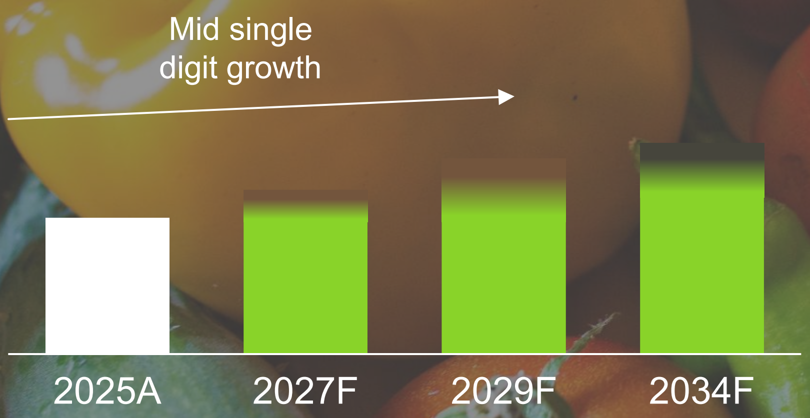
Other S&T

#1 position **in tomatoes & peppers**, 2 of top-3 veg crops

#2 global market position in **vegetable seeds**

Vegetable ambition (net sales 2025-34)

→ Net sales CAGR (cpa[1]) until 2029



Our advanced innovations and differentiated pipeline will lead us to the #1 Veg seed market position

Global vegetable seed market estimated to **grow at ~2% CAGR** over 5-year period 2025-2029

+

We deploy market leading **breeding capabilities and will leverage Genome Editing** to enhance our pipeline

+

Launch our strong pipeline of highly differentiated products

Selected examples

400+
NVIs in 2026-30 with breakthrough innovations

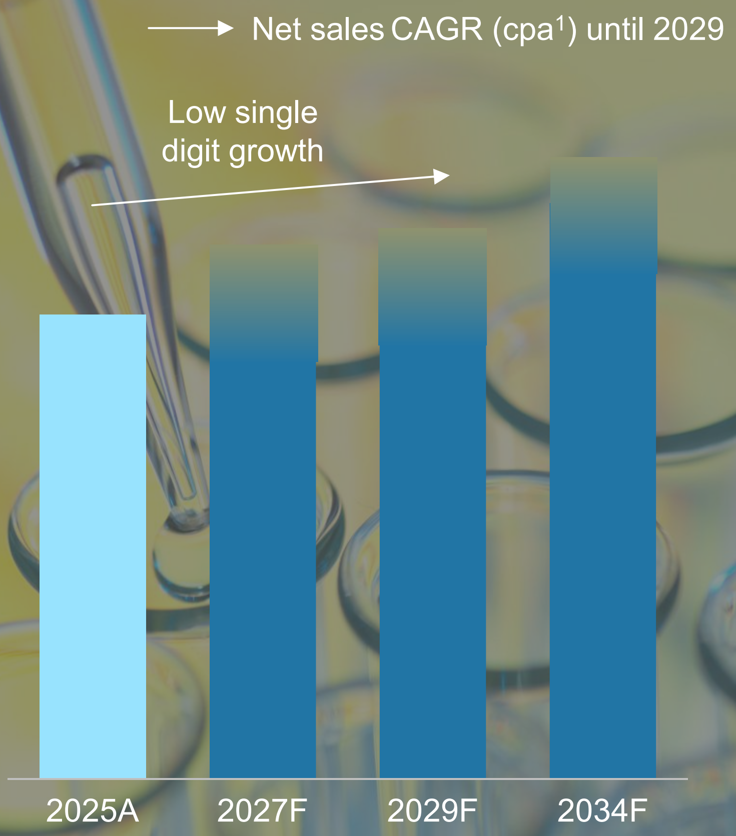
- **2026**: Fusarium resistant cucumber
- **2028**: ToBRFV[1] high resistance tomato[2]
- **2029**: Vitamin D tomato (gene-editing)[2]

1. Tomato Brown Rugose Fruit Virus 2. These products are not currently available for commercial sale or commercial planting. Commercialization is dependent on multiple factors, including successful conclusion of the regulatory process. The information presented herein is provided for educational purposes only, and is not and shall not be construed as an offer to sell.
Note: NVI = New variety introductions

Core CP | We drive the launch of our blockbusters, upgrade our portfolio through LCM, and focus GTM on high-margin opportunities

Core CP

Platform development
(Net sales 2025-34)



1. Currency- and portfolio-adjusted

3 levers to secure profitable growth

1 Further progressed launch of new AI blockbusters

- Obtained first Plenexos™ registrations – launches in >30 countries by 2029
- Planned >95% dossier submissions for Icafolin registration by end of 2026
- Started preparation of dossier submission for New Fungicide in 2027

2 Focused Lifecycle Management (LCM) on high value opportunities

- Leveraged proven solutions to expand market share
- Implemented priority LCM initiatives to grow, e.g., Convintro™ geographic expansion to US and Brazil; Vayego™ crop & application expansion; Fox™ brand evolution

3 Progressed GTM changes to increase customer proximity

- Actively re-deployed resources from "Harvest" to "Focus" markets
- Focused commercial teams on growth products ("Mission Brands")
- Refined channel structure and intensified retail partnerships

RESTRICTED

Blockbusters | We are on track to launch our blockbusters, addressing a broad range of farmer needs in major markets

DESIGNING THE ACRE

Core CP

Launches of two blockbuster AIs until 2029

2030+

Plenexos

INS

On track

// **Launch plan on track,** registrations in major INS markets expected in 26/27

// Commercial ramp-up foresees **peak sales potential of €500m in mid-2030s**

Icafolin

HER

On track

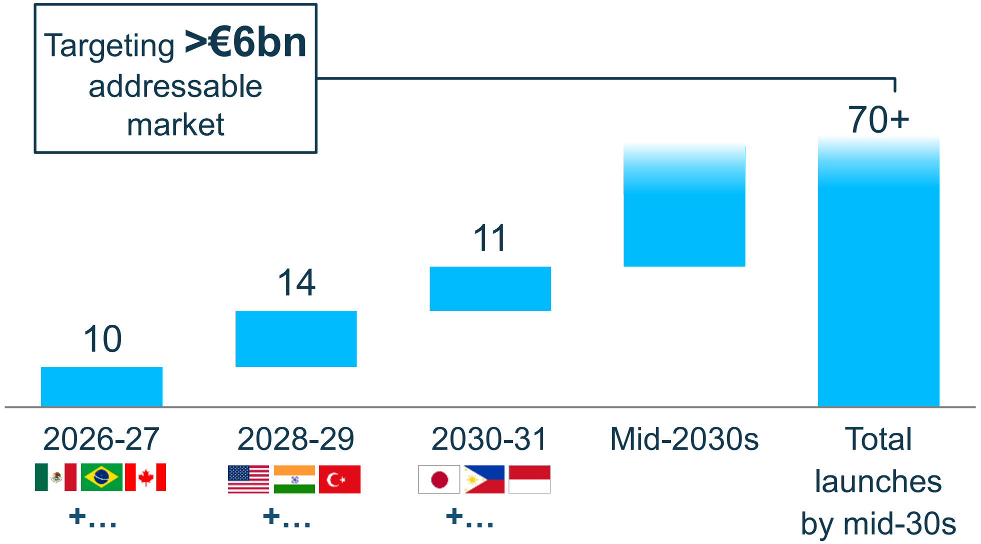
// **Registration process on track** – 95% of relevant dossiers will be submitted by end '26

// Commercial launch plan, incl. add. HT opportunities (HT6), **targeting €750m sales potential**

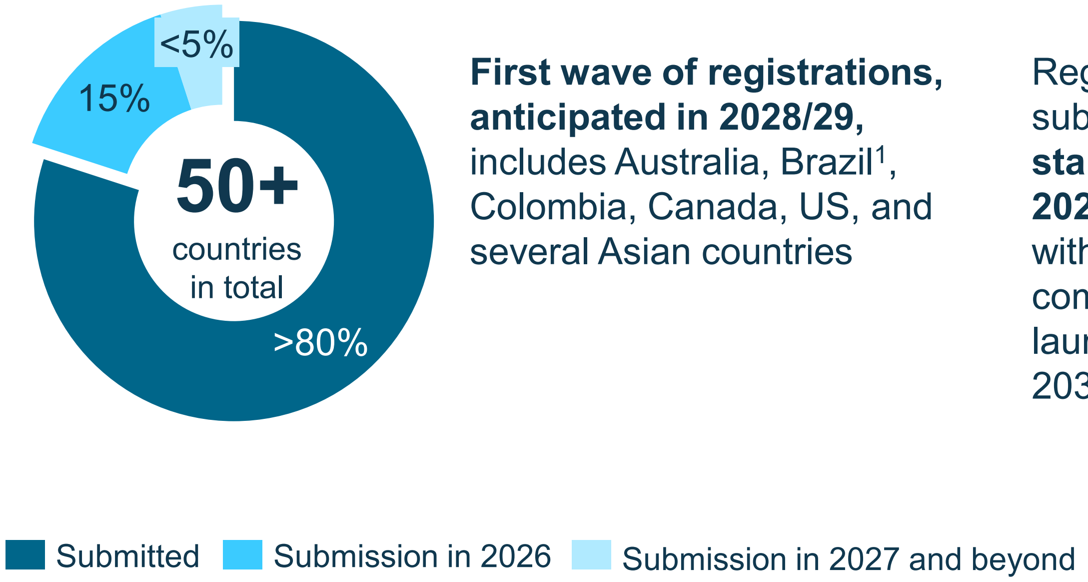
New FUN

On track

Plenexos™ launch plan, # countries



Icafolin dossier submission progress, % market potential



First wave of registrations, anticipated in 2028/29, includes Australia, Brazil[1], Colombia, Canada, US, and several Asian countries

To be started

Registration submissions **starting in 2027** with first commercial launches in 2030s

1 Innovation launches

1. First wave – AI fast track registration

Lifecycle management (LCM) | We expand our proven solutions across geographies, crops, and applications

Core CP

Selected examples

Convintro
Brand family

Geographical expansion

Rising weed resistances to established herbicide modes of action open opportunities in new markets for various crops

Current EU markets

>35m —— ha addressable land[1] —— New markets *additional* **>100m**

DESIGNING THE ACRE

HER
FUN
INS
BAYER

Brand expansion

Evolution of Fox™ brand by adding Inpyrfluxam to improve efficacy and break resistance in treating Asian Soybean Rust & related diseases

2019	2023	2026
Fox Xpro	Fox Supra	Fox Ultra

Renewing active-ingredient mix in each generation

Targeted crop & spectrum expansion

New formulations to build strong brand family targeting new segments

vayego

Targeted crops (examples): *Rice*, *Eggplant*, *Corn*, *Cotton*

Crop expansion

Targeted pests

- Stem borer
- Sucking & chewing
- Fall armyworm + Stink-bug

Pest expansion

vayego SUPERB
vayego care
vayego QUICK
vayego QUICK

1. Total harvested area for autumn-sown cereals in 2024 for the EU-27; total harvested area for soy and corn in Brazil and US
Source: Copa Cogeca, internal data

Non-core CP incl. Ruveon | Unlocking full potential through a lean, dedicated business, built to compete in a commodity market

Non-core CP

Strategic rationale

Ruveon

Commoditized market demands a different playbook

- GLY competes on cost
- Scale and dynamic pricing are key
- Spot market with limited cross-selling potential

Ruveon enables purpose-built, focused steering

- Dedicated management team and lean structure
- Different capabilities and mindset
- Separate contracts with customers

Differentiated steering with lean and agile model

Dedicated team
Fully focused leadership and organization

Commodity mindset
Culture and KPIs anchored on cost efficiency, throughput, and market responsiveness rather than R&D cycles or premium positioning

Volume focus & dynamic pricing
Optimized for share growth in target segments with high pricing flexibility, enabling high asset utilization as key margin driver

Lean management and support structure
Streamlined cost base with minimal corporate overhead; service agreements for transitional functions, built for operational independence

Structurally competitive, profitable GLY business, with a clear path to sustainable value creation

Expand beyond the Core | Strategic direction for New Value Pools

Expand beyond the Core

- Biological solutions
- Biofuel seeds
- Hybrid wheat

Capitalize pipeline value in Core

- Corn S&T
- Soy S&T
- Other S&T
- Core CP
- Non-Core CP

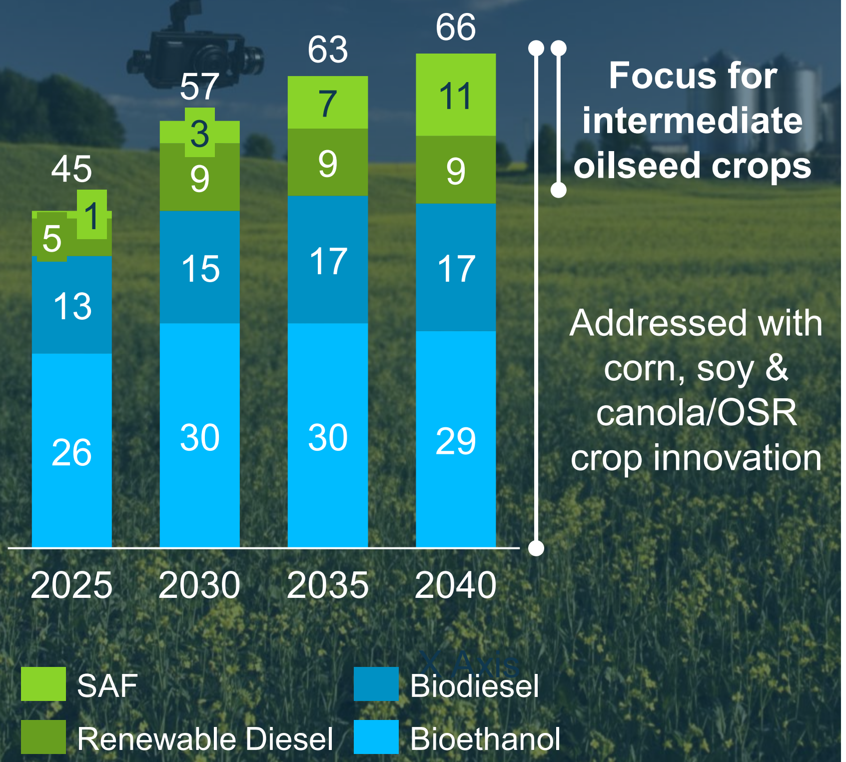
Strengthen the foundation

- Portfolio & R&D
- Product supply
- GTM & Global functions
- Cash

1. We are systematically building a market-leading position in new value pools, leveraging our R&D capabilities
2. In new biofuel crops, we are working towards global leadership, securing our position through partnership strategy
3. In biologicals, we are expanding our portfolio and increasing our market share through partnership strategy

Biofuel | We are a global leader in new biofuel crops, securing our position through strategic partnerships

Development of global biofuel demand, bn gallons



Note: SAF = Sustainable Aviation Fuel
Source: S&P Global Energy 2026

Our positioning

High-yielding portfolio of lower-carbon intermediate crop seeds for biofuels

Flexible portfolio for geographical fit and scalable supply

Leverage full R&D capabilities to enhance crop performance

Our ambition

Expand our acreage **by 60x to >5m acres by 2035** to deliver on unmet demand

Commercialization via seed sales and additional **downstream value sharing**

Our partnerships and brands

CoverCress	Winter Canola	Camelina
CoverCress Inc., Chevron, Bunge	newgold, Neste	newgold, bp
Farm-to-fuel supply chain (Bayer CS with 65% ownership)	Commercial collabora-tion with SAF market leader in Europe	Long term strategic alliance to scale up camelina

Financial Outlook

Path to our 2029 Ambition

We confirm our ambition for above market growth and mid-20% cEBITDA margin by end of the decade

Recap CMU 2025

Mid-term Ambition (end of decade)

Above Market Growth

Net Sales:

- Expected to **grow above market, fueled by innovation**

Mid-20% cEBITDA Margin
by 2029

cEBITDA Margin (before special items, incl. Glyphosate):

- **Annual margin expansion of 100-150 bps** on average through 2029, with front end driven by productivity improvements and back end driven by advancing top-line

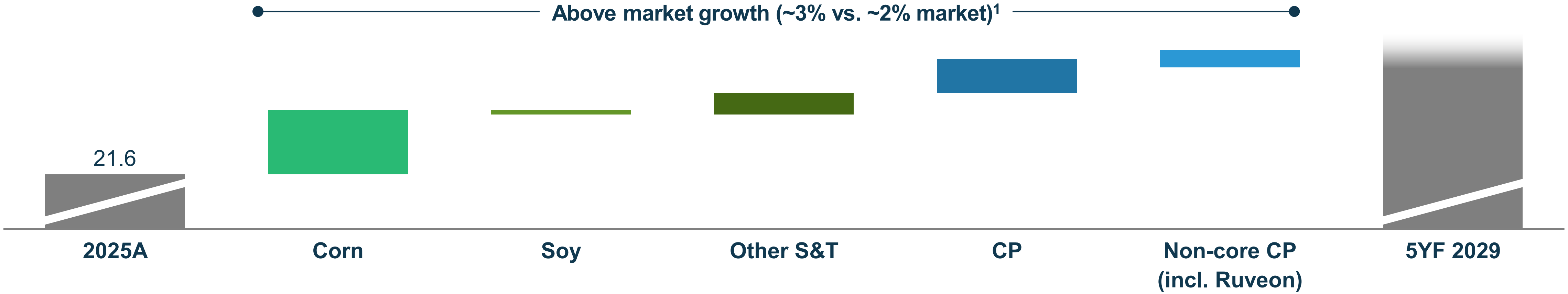
Resilient & Flexible Steering

- **Core Business** steered along all elements of the triangle: growth, margin, and cash, in alignment with new operating model
- **Glyphosate** with adjusted model run as distinctly managed business

Ruveon
Established in July '26

Sales | We drive above market growth through 2029

Net sales (cpa[1]) outlook for 2029, in bn€



Net sales CAGR (cpa[1]) until 2029	
Corn	Mid single digit growth
Soy	Essentially flat
Other S&T	Mid single digit growth
CP	Low single digit growth
Non-core CP (incl. Ruveon)	cEBITDA focus

Key drivers of growth

S&T

- // New hybrids and genetics (pricing and share gain)
- // Corn geo expansion to Asia and EMEA
- // Blockbusters still in early ramp-up with >€700m contribution; mainly unlocking growth in 2030s

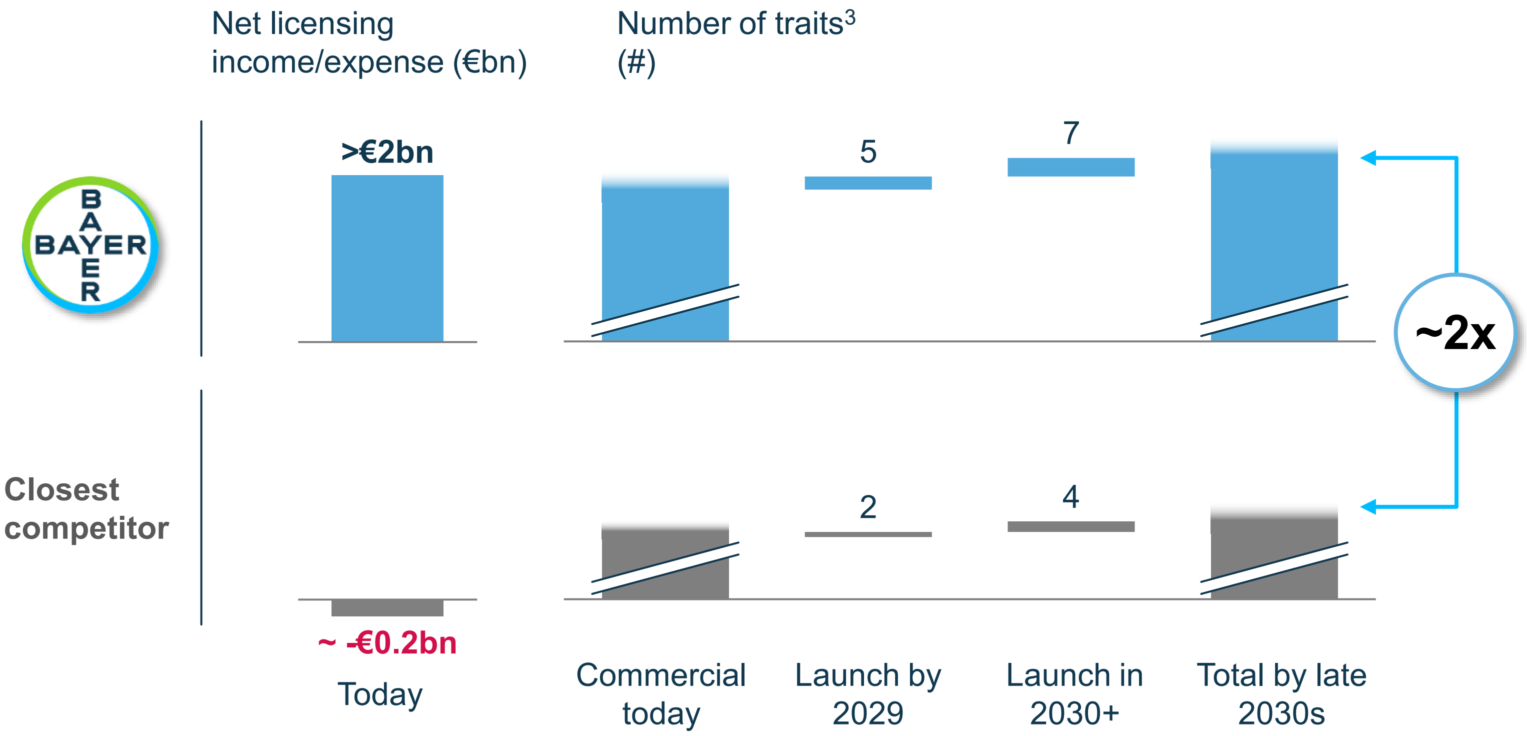
CP

- // Lifecycle mgmt. to expand application of existing product
- // GTM adjustments, unlocking potential of Mission Brands
- // Blockbusters in early ramp-up - Plenexos™ and Icafolin already with contribution; New Fungicide comes post '29

1. Portfolio adjusted and at constant FX

Licensing revenues | We lead in commercial traits and generate reliable royalty income

Commercial trait launches and pipeline vs closest competitor[1]



Undisputed global trait leadership – #1 trait market share in corn, soy, cotton

2-3 trait generations ahead vs competitors – we work on Gen 5/6 vs. Gen 2/3[2]

Resilient licensing income

In recent years, >€2.5bn sales from licensing translating into **>2bn net licensing income per year** through trait and genetics out-licensing

Key pipeline trait license arrangements secured, incl.:

// HT4 in soy and cotton

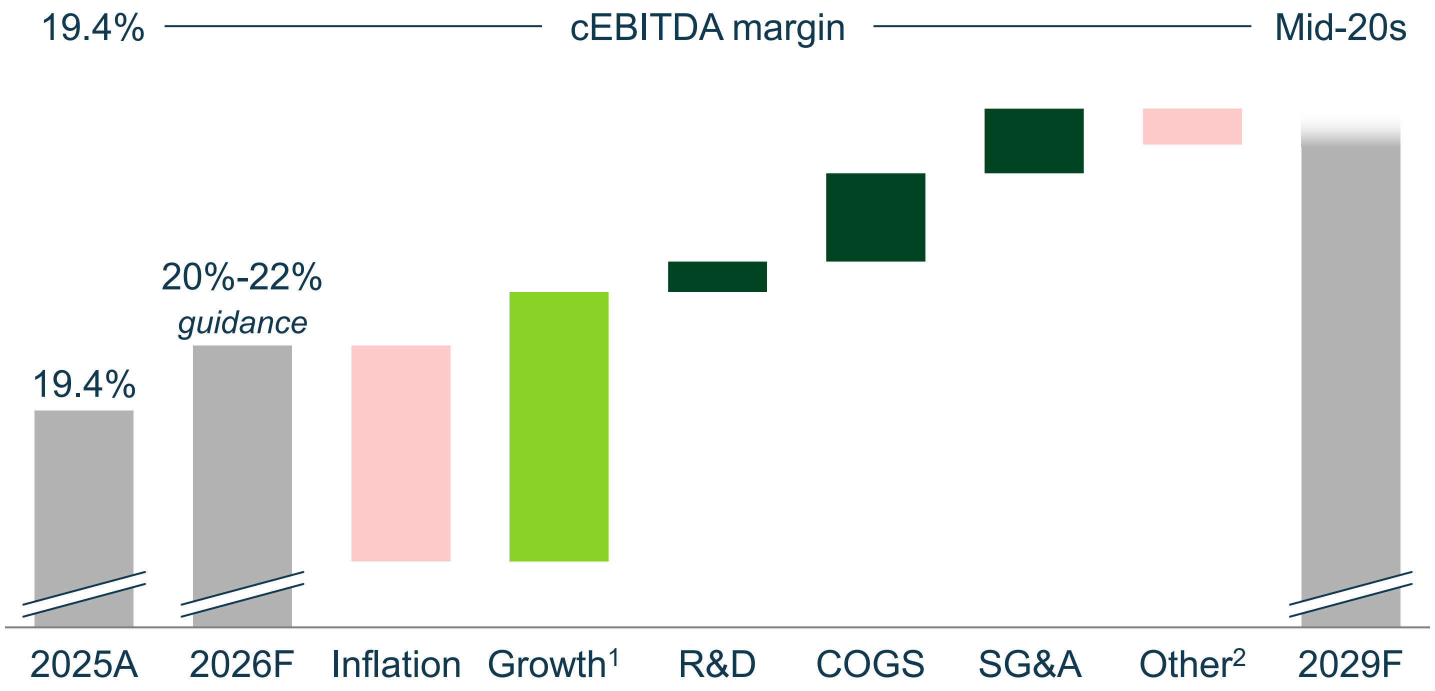
// CRW4 and LEP4 in corn

High confidence for net **licensing income >€2bn p.a. until 2030** with additional growth potential thereafter

1. As per Science, Competitor, and IP Intelligence (SCIPI) 2. Closest competitor works on generation 2-3 3. Here a trait event: event may have one or more genes, which each confer specific traits, or characteristics, to the crop

Margin | We confirm our 2026 cEBITDA margin guidance and mid-term outlook

cEBITDA margin 2025-29, at constant currency in %



Accelerating high-margin growth

- Margin accretive portfolio mix
- Favorable price and share gains
- Blockbuster launches

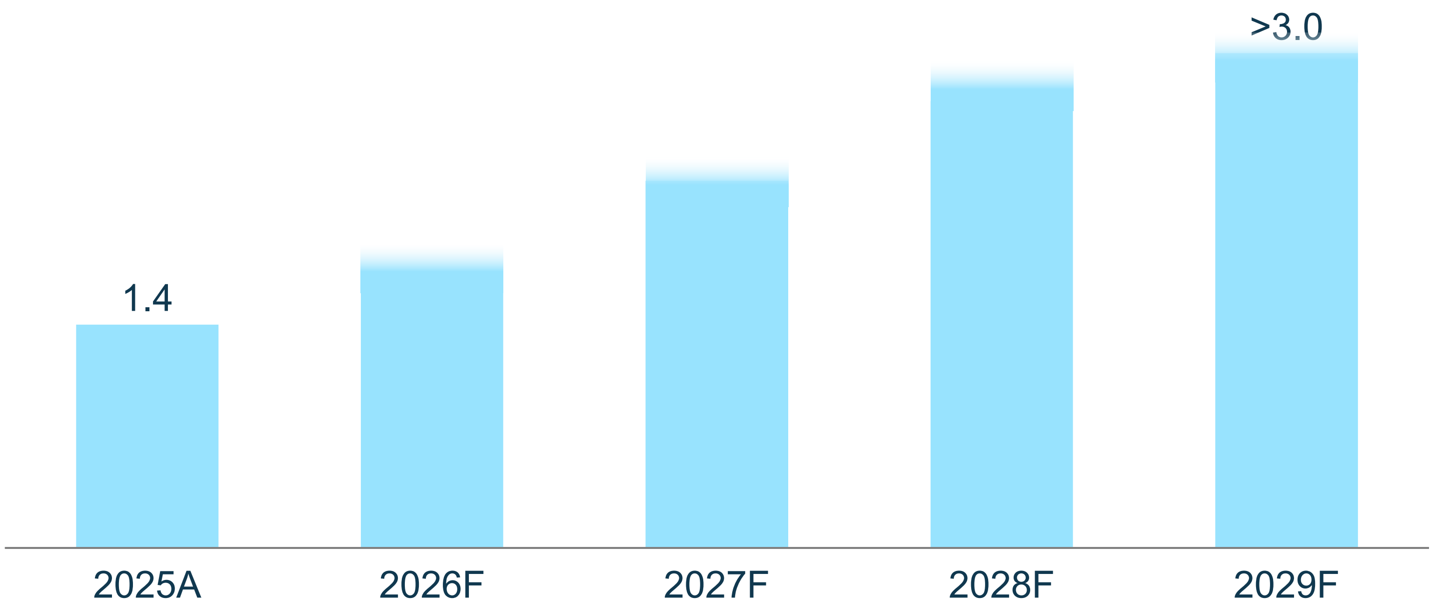
Executing margin initiatives of Five-Year Framework

- CP portfolio pruning
- COGS, R&D, and SG&A improvements

1. Includes negative gross profit impact of divestments and portfolio pruning 2. Normalization of short-term incentives and one-time effects

Cash | We drive further cash productivity and generate >€3bn cash flow by 2029

Free Operating Cash Flow (FOCF) 2025-29, at constant currency in €bn[1]



2025 FOCF impacted by

// FX headwinds
// Change in pre-collection practice
// Cash program

>€3bn target for 2029 confirmed based on

// Profit expansion
// Working capital and cash conversion

>50% cash conversion ambition

1. Includes leasing payments and cost of legal defense, excludes settlements

Capital allocation priorities | We prioritize investments in line with our differentiated strategies by platform

Platform	Strategic direction	Investment priority
S&T (Corn, Soy, Other S&T)	Continue investment in technology to expand market leadership	// R&D for genetic & trait leadership // CapEx for growth and footprint expansion
Core CP (HER, FUN, INS)	Optimize GTM and R&D to drive profitable growth	// R&D for long-term AI pipeline + LCM // Process improvement, R&D site adjustments
Non-Core CP (incl. Ruveon[1])	Capital allocation within Ruveon, independent from the core	// Maintaining asset base

1. US Glyphosate business as per announcement from 07/01/26

Key messages for you to take away

1 **Five-Year Framework delivery fully on track**
Measures across all 3 elements of the triangle on track or ahead of schedule

2 **Differentiated steering approach across our platforms**
Enabling our businesses to respond flexibly to market trends

3 **Corn is our main growth driver**
Market share gain from new hybrids and geographical expansion; Preceon™[1] will be a leading platform in the next decade

4 **Soybean recovery is building strong momentum**
Vyconic™[2] and Intacta 5+® traits poised to lead markets in US and Brazil

5 **Core CP is being transformed into a leaner business**
Shifting focus towards profitable growth starts to pay off

6 **We are the innovation leader**
Broadest pipeline and strongest technology capabilities in the industry, fueling our platforms and licensing opportunities

1. The Preceon™ Smart Corn System, including short stature corn products developed through traditional breeding, is commercially available for planting in the 2026 growing season through a Preceon™ Certified Advisor. 2. Pending label approval. This product is not currently available for commercial sale or commercial planting. Commercialization is dependent on multiple factors, including successful conclusion of the regulatory process. The information presented herein is provided for educational purposes only, and is not and shall not be construed as an offer to sell. Pending applicable regulatory approvals.

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It is a violation of federal and state law to use any pesticide product other than in accordance with its labeling. NOT ALL formulations of glyphosate, dicamba, glufosinate, mesotrione, or 2,4-D are being pursued for regulatory approval for in-crop use with Vyconic™ Soybeans. ONLY USE FORMULATIONS THAT ARE SPECIFICALLY LABELED FOR SUCH USES AND APPROVED FOR SUCH USE IN THE STATE OF APPLICATION. Contact the U.S. EPA and your state pesticide regulatory agency with any questions about the approval status of herbicide products for in-crop use.
See the IRM/Grower Guide for additional information. Always read and follow IRM requirements.
***B.t.* products** may not yet be registered in all states. Contact the U.S. EPA and your state pesticide regulatory agency with any questions about the approval status of herbicide products for in-crop use.
Performance may vary, from location to location and from year to year, as local growing, soil and environmental conditions may vary. Growers should evaluate data from multiple locations and years whenever possible and should consider the impacts of these conditions on their growing environment.
The recommendations in this material are based upon trial observations and feedback received from a limited number of growers and growing environments. These recommendations should be considered as one reference point and should not be substituted for the professional opinion of agronomists, entomologists or other relevant experts evaluating specific conditions.
IMPORTANT IRM INFORMATION: Certain products are sold as RIB Complete® corn blend products, and do not require the planting of a structured refuge except in the Cotton-Growing Area where corn earworm is a significant pest. Products sold without refuge in the bag (non-RIB Complete) require the planting of a structured refuge. **See the IRM/Grower Guide for additional information. Always read and follow IRM requirements.**
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