

GDM SIGNS AGREEMENT TO ACQUIRE KWS' CORN BUSINESS IN SOUTH AMERICA

BUENOS AIRES, March 25, 2024. GDM, a global plant genetics company, today announced the strategic acquisition of KWS' corn and sorghum business in South America. This transaction represents a significant milestone in the consolidation of GDM's extensive crop business in South America. The transaction agreements will be submitted for approval to the Argentine and Brazilian regulatory bodies, as applicable.

GDM, a global plant genetics company, is expanding its reach and advancing its growth strategy through diversification into field crops by acquiring the corn business of KWS in Brazil and Argentina.

The transaction announced today includes all of KWS' South American corn and sorghum breeding and sales activities (Brazil, Argentina, Paraguay and Uruguay), as well as all corn and sorghum production sites in Brazil and corn production sites in Argentina, involving approximately 700 employees.

The strength of the business that KWS has built in Argentina and Brazil makes this transaction a key acquisition for GDM.

The addition of KWS's position and know-how in corn, together with the acquisition of Biotrigo in 2023, consolidates GDM as a relevant company in extensive crops in South America, evidencing the progress of its growth strategy.

"The combination of KWS's corn position with GDM's plant genetics expertise, with a focus on soybean and wheat, creates a unique synergy and strength for our market position and the continued advancement of our company," said Ignacio Bartolomé, CEO of GDM. "We will continue to work closely with the entire agricultural chain, with the purpose of continuing to provide the latest advances in technology applied to plant genetics, with the producer as our main focus and yield as our central objective," added Bartolomé.

GDM will continue and enhance the business developed by KWS, which stands out for its outstanding agronomic characteristics. All vegetable, sugar beet and counter season breeding programs of the European corn and sugar beet portfolio in Brazil, Chile and Peru will remain with KWS. The European corn business will not be affected by the transaction.

"In South America, we have established a strong position in the corn market, something we are very proud of. However, in order to implement the strategic objectives of the KWS group with full force and focus, we have decided that this is the right time, in terms of business maturity, to find a partner who is in a strong position to take the corn business in South America to the next level. We are fully convinced that GDM is the right choice, both from a cultural perspective and in terms of its complementary business position. With GDM as the new owner, a strong player will emerge that is looking to grow further in the South American soybean and corn market," said Nicolás Wielandt, member of the Executive Board, responsible for the corn business.

"We are excited to welcome KWS to the GDM family and look forward to working together to drive innovation and make a positive difference in agriculture globally," said GDM's CEO. "We look forward with great interest and anticipation to the advances and achievements that will soon emerge from this acquisition and are eager to share them with our customers and allies around the world."

The parties have agreed not to disclose the details of the transaction or the exact amount of the purchase price.

The transaction agreements will be subject to the prior approval of the Administrative Council for Economic Defense (CADE) in Brazil and the National Commission for the Defense of Competition in Argentina, as applicable.

About GDM

GDM is a global group that researches, develops and commercializes products with intellectual property in field crop genetics. The company is at the forefront by adding technologies and talents, fostering innovation, partnership and the development of new businesses that impact the core and the agro-industrial value chain. Present in Brazil for 20 years and in Argentina for 42 years, it operates in 15 countries, with a total of 1,800 employees.

More information: www.gdmseeds.com

About KWS

KWS is one of the world's leading plant breeding companies. Over 5,000 employees* in more than 70 countries generated net sales of around 1.800 million Euros in the fiscal year 2022/2023. A company with a tradition of family ownership, KWS has operated independently for 165 years. It focuses on plant breeding and the production and sale of seed for corn, sugarbeet, cereals, vegetables, oilseed rape and sunflower. KWS uses leading-edge plant breeding methods to continuously improve yield for farmers and plants' resistance to diseases, pests and abiotic stress. To that end, the company invested more than \$320 million last fiscal year in research and development.

*excl. seasonal workforce

More information: www.kws.com. Follow us on X (Twitter) at https://twitter.com/KWS_Group.