

December 21, 2020

To whom it may concern

## **Acquisition of the Mancozeb Fungicide Product Line from Corteva Agriscience**

Nissan Chemical Corporation (Head Office: Chuo-ku, Tokyo, Japan; President: KINOSHITA Kojiro) announces the acquisition of the Mancozeb product line of fungicides in Japan and Korea from Corteva, Inc. (NYSE: CTVA).

Mancozeb is a protective fungicide which shows significant efficacy against various plant diseases, mainly used in Asia and South America by Corteva Agriscience with brand name "DITHANE®". As protective fungicides inhibit the invasion of disease pathogens into the plant cells by staying on the plant surface, they generally show the best efficacy by the preventive application. In Japan, product line named "ZIMANDITHANE™" mainly sold for fruit trees, such as apple and citrus, and one named "GREENDITHANE™" mainly sold for field crop, such as potato, have been used by farmers for long years. The collective sales amount of both product lines accounts for one of the top share products among Japanese protective fungicide market which we estimate 16.5 billion yen (manufacturer selling price level).

Detailed information for the sales transition from Corteva Agriscience, will be provided in the customer letters.

This Mancozeb acquisition along with our own proprietary product, such as recently launched insecticide product "GRACIA" would be expected to become our fundamental stone of Agricultural Chemicals Division, one of the core profit of Nissan Chemical, to expand its business by fulfilling the product catalogue.

### **Reference**

#### **• Acquisition's estimated PL impact (Yen billion, round number)**

*FY2020 (OP) 0, (OP+Amortization) +0.2*

*FY2021 (OP) 0, (OP+Amortization) +1.0*

*Total FY2022-2026 (OP) +1.0, (OP+Amortization) +5.0*

Note: Those numbers are tentatively calculated under the condition of 5-year amortization period. We will revise those numbers after the outside audit. As a reference, last year's Quinoxifen business acquisition case, the average amortization period of each intangible asset was around 8 years.

#### **• Acquisition of the Quinoxifen Fungicide Product Line from Corteva Agriscience (December 2, 2019)**

[https://www.nissanchem.co.jp/eng/news\\_release/release/en2019\\_12\\_02.pdf](https://www.nissanchem.co.jp/eng/news_release/release/en2019_12_02.pdf)

### **About Corteva Agriscience**

Corteva, Inc. (NYSE: CTVA) is a publicly traded, global pure-play agriculture company that provides farmers around the world with the most complete portfolio in the industry – including a balanced and diverse mix of seed, crop protection and digital solutions focused on maximizing productivity to enhance yield and profitability. With some of the most recognized brands in agriculture and an industry-leading product and technology pipeline well positioned to drive growth, the Company is committed to working with stakeholders throughout the food system as it fulfills its promise to enrich the lives of those who produce and those who consume, ensuring progress for generations to come. Corteva became an independent public company on June 1, 2019, and was previously the Agriculture Division of DowDuPont. More information can be found at [www.corteva.com](http://www.corteva.com).

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