Corteva Agriscience Ecosystem

Corteva Agriscience
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Outside Relationships

Regulators | Capital | Suppliers | Customers

- Public Debt Holders
- Commercial Banks
- Trading Counterparties (e.g., Banks)
- Subjects of US and Foreign Regulation
- Environmental Protection
  - Pollution, such as Soil and Groundwater Contamination
  - Product Authorizations
  - Secured Cultivation Authorizations
  - Waste Water Discharges
  - Generation, Storage, Handling, Transport, Treatment, Disposal and Remediation of Hazardous Substances and Waste Materials
  - Use of Genetically Modified Seeds and Crop Protection Active Ingredients by Growers
- Export, Import and Trade Restrictions
  - Foreign Import Authorization (e.g., China for Conkesta Soybean and Brazil for Elist E3 Soybean)
- Product Liability
- Intellectual Property Ownership
- Health and Safety
- Foreign Exchange and Cash Repatriation Restrictions
- Labor and Employment
- Anti-Money Laundering
- Anti-Corruption
- Tax
- Foreign Ownership & Investment

Spin-Off Related Agreements
- The "New" Dow Inc. (includes The Dow Chemical Company)
- The "New" DuPont (formally known as DuPont de Nemours, Inc.)

Third Party Seed Growers
- Growers (Corn Seeds)
- Growers (Soybean Seeds)

Seed Contract Manufacturers (Condition and Package Seeds to Reflect Regional Weed, Insect and Disease Challenges, Weather, Soil, and Other Conditions)

Monsanto (now Bayer)

BASF

Sales Channels of Corteva Seeds to Growers
- Independent Sales Representatives
- Regional Brands via Regional Brand Employees and Farmer-Dealer Networks
- Retail Brands via Distributors, Agricultural Cooperatives and Dealers

Sales of Corteva Seeds → Farmers

Bond Financing
Working Capital Financing
Commodities, Foreign Currency, Cash Flow, and Interest Rate Derivatives
Tax Matters Agreement
Employee Matters Agreement
Separation and Asset Distribution Agreement
Intellectual Property Cross Licensing Agreements
Letter Agreement Regarding the Indemnification Obligations for Transferred Assets
Other Licensing, Services, Support, Supply and Lease Agreements
Seed Supplies
Training, Planning Tools, Access to Corteva Testing Systems, and Digital Agronomy and Product Management Knowledge-Sharing
Seed Contract Manufactured Supplies
Non-Exclusive License to Market Roundup Ready
Sale of Clearfield Canola Production System in North America
Direct Seed Sales via Pioneer Agency Model
Regional Brand Seed Sales
Retail Brands Seed Sales

Corteva, Inc. (Delaware Corporation)

Debt Structure

Debt ($615 Million @ 12/31/19) Credit Ratings (Long-Term): Fitch (A-), S&P (A-), Moody's (A3)

- 2019 5-Year Revolving Credit Facility ($3 Billion, Floating Rate)
- 2019 3-Year Revolving Credit Facility ($3 Billion, Floating Rate)
- Medium-Term Notes: Varying maturities through 2041 (1.61% weighted average rate) ($110 Million)
- Senior Notes: 2025 (1.7%) ($500 Million)

Equity Structure

Equity
- $3.50 Series Preferred Stock of E. I. du Pont de Nemours and Co. (700 shares outstanding)
- $4.50 Series Preferred Stock of E. I. du Pont de Nemours and Co. (1,673 shares outstanding)
- Common Stock of Corteva, Inc. (1,666,667,000 Shares Authorized; 748,577,000 Shares Outstanding)
- Stock Buy-Back Plan (no expiration date) ($1.0 Billion authorized and $975 Million available)

Governance

Board of Directors
- Lamberto Andreotti (P,S)
- Robert A. Brown (N, S)
- James C. Collins, Jr.
- Klaus A. Engel (A, N)
- Michael O. Johanns (A, N))
- Lois D. Juliber (P, S)
- Rebecca B. Liebert (P, S)
- Marcos M. Lutz (A,P)
- Nayaki Nayyar (A,N)
- Gregory R. Page (A,N)
- Lee M. Thomas (P,S)
- Patrick J. Ward (A,N)
- Committees: Audit (A), Nomination and Governance (N), People and Compensation (P), Sustainability, Safety & Innovation (S)

Management Team
- CEO – James C. Collins, Jr.
- EVP and CFO – Greg Friedman
- EVP, Business Platforms – Rajan Gajaria
- EVP, Chief Commercial Officer – Tim Glenn
- SVP, Transformation Office – Ramiro De La Cruz
- SVP, General Counsel – Cornel B. Fuerer
- SVP, Chief Technology Officer– Neal Gutterson
- SVP, Chief Information Officer – Debra King
- SVP, Enterprise Operations – Susan Lewis
- SVP External Affairs and Chief Sustainability Officer – Anne L. Alonzo
- SVP, Chief Human Resources Officer – Meghan Cassidy

External Affair and Sustainability
- Corporate Communications
- Sustainability
- Global Corporate Responsibility
- Government and Industry Affairs
- Product Advocacy

Business Platforms
- Global Business Strategy
- R&D and Capital Investments Prioritization
- Supply Chain

Human Resources
- HR Information Systems
- Compensation and Benefits
- Immigration
- Diversity and Inclusion
- Corporate HR Business Partner
- Talent Development

Transformation
- Culture/People Integration
- Synergy Capture
- Organizational Health
- Operating Model

Commercial
- Advertising
- Retail and Regional Brands Accounts
- Farmer Relations
- Wholesaler, Distributor, Dealer, and Agent Relations

Enterprise Operations
- Engineering
- Real Estate
- Quality
- EHS
- Operations Technology
- Procurement
- Facilities Services

Finance and Accounting
- Budget Support
- Internal Audit
- Accounting
- Financial Reporting
- Tax
- Risk Management
- FP&A
- Insurance
- Treasury / Cash Management

Corporate Matters

Legal
- Commercial, Real Estate and Leasing Transactions
- M&A Transactions
- Contract Management
- Corporate Governance
- Subsidiary Management
- Litigation Management
- Employment Law
- IP Licensing and Management

Technology
- Agricultural R&D
- Products, Services and Solutions Innovation

Enterprise and Information
- Enterprise Digital Strategy
- Infrastructure
- Applications
- Equipment

Operations

Seed (2019 Revenue = $7.59 B)

Facilities

North America	Europe Middle East & Africa	Asia Pacific	Latin America
Production Facilities: 43	Production Facilities: 16	Production Facilities: 5	Production Facilities: 11
R&D Facilities: 60+ (includes Crop Protection R&D Facilities)	R&D Facilities: 25+ (includes Crop Protection R&D Facilities)	R&D Facilities: 50 (includes Crop Protection R&D Facilities)	R&D Facilities: 20+ (includes Crop Protection R&D Facilities)
Global (Seed) Business Center: Johnston, IA	Global (Seed) Business Center: Johnston, IA	Global (Seed) Business Center: Johnston, IA	Global (Seed) Business Center: Johnston, IA

Corn (2019 Revenue = $5.11 Billion)	Soybean (2019 Revenue = $1.371 Billion)	Other Oilseeds (2019 Revenue = $561 Million)	Digital Solutions and Other (2019 Revenue = $547 Million)
Develops and Supplies Commercial Seed Combining Advanced Germplasm and Traits to Produce Optimum Yield for Farms Worldwide; the Trait Technologies (i.e., Genetic Modifications) Improve Resistance to Weather, Disease, Insects, and Weeds—Herbicide Tolerance, Drought Resistance and Pest Defenses--and Enhance Food and Nutritional Characteristics			*Assists Farmer Decision-Making to Optimize Product Selection and Maximize Yield and Profitability*

Products and Brands

Seeds Solutions
- Brevant: Corn, Soybeans, Silage Corn, Sunflowers, Canola & Alfalfa
- Pioneer: Soybeans
- NuTech: Soybeans
- Hyland Seeds in Canada (Alfalfa, Navy Beans, and Wheat)
- Corn, Soybeans & Alfalfa
- Forages
- Acventure: Corn, Soybeans, Sorghum, Sunflowers & Alfalfa
- Roundup Ready 2 Xtend
- PhytoGen: Cotton Seed
- LumiGen Technologies Seed Treatment Portfolio of Offerings (LUMIVIA, LUMIALZA & LUMIDERM)
- Roundup Ready 2 Yield
- ENLIST DUO: Pioneer Sunflower, Soybeans, Dry Beans, Grain Sorghum, Wheat and Forage Crop Seeds; Pioneer MAXIMUS Rapeseed Hybrids; XL
- ENLIST ONE: Seed Consultants Corn, Soybeans, Wheat & Alfalfa; Hoegemeyer Corn, Soybeans, Sorghum & Alfalfa; G2
- Cordius: Seed Licensing; Power Plus; VP Maxx; Supreme #X; HPT; RPM; REV; ENLIST Cotton; Terra Seed

Seed Traits and Technologies
- ENLIST Corn: Herbicide Tolerant Canola with LibertyLink Trait; HECULEX Insect Protection; Conkesta E3 Soybeans
- Pioneer Brand Hybrids with Leptra Insect Protection Technology Offering Protection Against Above Ground Pests
- Crome Products: Pioneer Brand Optimum AQUAmax Hybrids; POWERCORE Insect Trait Technology Family of Products
- PROPOUND Advanced Canola Meal; REFUGE ADVANCED Powered by SMARTSTAX; OptimumGLY Herbicide Tolerance
- Pioneer Brand Optimum AcreMax Family of Products Offering Above and Below Ground Insect Protection; ENLIST E3 Soybean
- SMARTSTAX Insect Trait Technology 1; NEXERA Seed Offering Higher Canola Yield Potential; Omega-9 Reduced Saturate Sunflower
- WildStrike 3 Insect Protection x Enlist Cotton; EXZACT Precision Technology; ENLIST Cotton; Next Generation Corn Rootworm Trait Technology

Digital Solutions and Other
- Granular Business (Farm Business Management)
- Acre Value (Farmland Research and Valuation)
- Granular Agronomy (Science-Driven Agronomy Recommendations)
- Granular Insights (Insights into Financial and Agronomic Performance)
- Granular Innovation Office (San Francisco)

Crop Protection (2019 Revenue = $6.256B)

Facilities

North America	Europe Middle East & Africa	Asia Pacific	Latin America
Production Facilities: 7	Production Facilities: 5	Production Facilities: 7	Production Facilities: 10
R&D Facilities: 60+ (includes Seed R&D Facilities)	R&D Facilities: 25+ (includes Seed R&D Facilities)	R&D Facilities: 50 (includes Seed R&D Facilities)	R&D Facilities: 20+ (includes Seed R&D Facilities)
Global (Crop Protection) Business Center: Indianapolis, IN			

Herbicides (2019 Revenue = $3.27 Billion)	Insecticides (2019 Revenue = $1.652 Billion)	Fungicides (2019 Revenue = $1.081 Billion)	Other (2019 Revenue = $253 Million)
Offers Crop Protection Solutions That Improve Productivity and Profitability by Protecting Crops Against Weeds, Insects, Other Pests, and Diseases, and Improves Overall Crop Health Both Above and Below Ground via Nitrogen Management and Seed-Applied Technologies.			

Products and Brands

Insect & Nematode Management	DELEGATE	LANNATE	VYDATE	RADIANT	TRACER	
	PYREXALT	INTREPID	EXALT	TRANSFORM	SENTRICON	GF-120
	REKLEMEL	ISOCLAST	PEXALON	OPTIMUM	ENTRUST SC	CLOSER
Disease Management	APPROACH PRIMA	APPROACH POWER	EQUATION PRO	EQUATION CONTACT	TANOS	ACANTO
	ADEVELT				FONTELIS	GALILEO
	TALENDO	VESSARYA	TALIUS	ZORVEC	DITHANE	INATREQ
						CURZATE
Weed Control	RINSKOR	PIXXARO	CLIPPER	WIDEMATCH	TEXARO	LOYANT
	ARIGO	ZYPAR	QUELEX	GRANITE	PERFECTMATCH	KEYSTONE
	ARYLEX	MUSTANG	GALLERY	RAINBOW	CLINCHER	PACTO
	GALLANT	CENT-7	PINDAR GT	DURANGO	LIGATE	REALM Q
ENLIST Weed Control System	VERDICT	SNAPSHOT	VIPER	FENCER	DIMENSION	TRIVENCE
	LANCET	TRELLIS	WIDEATTACK	GARLON	TOPSHOT	LONTREL
ENLIST DUO	KERB	CITADEL	BELKAR	SONIC	RICER	GRAZON
BROADWAY	TORDON	SURESTART	STARANE	SPIDER	RESICORE	PANZER
					PRIMUS	
Nitrogen Management	Instinct	N-SERVE Nitrogen Stabilizer	N-LOCK	PinnitMax		

Outside Relationships

Customers | Suppliers | Capital | Regulators

- Securities Regulators
  - US Securities and Exchange Commission
  - New York Stock Exchange
- Significant Shareholders
  - Vanguard Group (9.61%)
  - SSgA Funds Management (5.87%)
  - Blackrock (4.70%)
  - Aristotle Capital Management (3.43%)
  - Barrow Hanley Mewhinney & Strauss (2.84%)
  - Institutional Ownership (80.97%)
- Professional Services Firms
  - PWC (Auditing Services)
  - Ballard Spahr (Legal Services)
  - WPP Group Ogilvy (Advertising Services)
- Third Party Patent Owners
- Domestic and Foreign Patent and Trademark Agencies

Securities Law and NYSE Regulation
Equity Capital
Share Repurchases
Professional Services
Intellectual Property Registrations
Patent and Trade Secret Licenses

Sales Channels of Corteva Seeds to Growers
- Distributors
- Regional Agricultural Cooperatives
- Dealers
- Retail Channels

Retail Sales of Corteva Crop Protection Products → Farmers

Distribution of Insecticides, Herbicides, and Fungicides

In-Licenses of Corn and Soybean Seed Varieties Containing Biotechnology Traits → Trait Biotechnology Licensors

Out-Licenses of Seed Traits and Germplasm → Licensees

Sales of Digital Solutions for Crop Selection and Yield/Profit Maximization Decisions → Farmers

Supplies of Chlorinated Pyridines Derivatives, Specialty Intermediates and Technical Grade Active Ingredients, Chlorine, and Seed Treatments (via Long Term Contracts, Some with Minimum Purchase Commitments)
- Crop Protection Suppliers
- Dow Inc.
- DuPont de Nemours, Inc.
- Unaffiliated Chemical Producers

Crop Protection Contract Manufactured Supplies
- Crop Protection Contract Manufacturers (Produce Key Inputs or Components for Corteva's Product Formulations)

Key Company Data

Share Information
- NYSE Ticker Symbol: CTVA (Common Stock)
- Annual Dividend: $0.52 per share
- Common Stock Share Price (as of 9/11/20): $29.02 per share
- Earnings per share: -$1.88

Financial (12 months ending 12/31/19)
- 2019 Net Sales: $13.8B
- 2019 Operating EBITDA: $2.0B
- 2019 Net Loss: -$959M
- Return on Invested Capital: 19.8%
- Sales by Region: North America - $6.93B (50%), Latin America - $2.89B (21%), Europe, Middle East and Africa - $2.74B (20%), and Asia-Pacific - $1.29B (9%)
- Market Leadership: North America, Europe, Brazil, India, South Africa, and Argentina
- Long-Term Debt: $615M

Resources
- 21,000 Employees
- Operations in 140 countries
- Production and Manufacturing Facilities: 100+
- R&D Facilities: 150+
- Patents: 5,200 (US), 9,200 (Non-US), and 7,100 Applications
- Trademarks: 12,100 Registrations and Pending Applications

Culture

Purpose: Enrich Lives of Those Who Produce and Consume, Ensuring Progress for Generations to Come

Values
- Enrich Lives
- Build Together
- Stand Tall
- Be Upstanding
- Be Curious
- Live Safely

Interesting Developments

On June 1, 2019, Corteva, Inc. became an independent, publicly-traded company through a spin-off of the seed and crop protection businesses of DowDuPont, consisting of E.I. du Pont de Nemours, Pioneer and Crop Protection, and Dow AgroSciences. It began trading on the New York Stock Exchange on June 3, 2020.

Corteva, Inc. is now the sole owner of E. I. du Pont de Nemours and Co. (EID), doing business as Corteva Agriscience; EID continues to file reports with the U.S. Securities and Exchange Commission and is the sole owner of Dow AgroSciences.

Activist non-governmental organizations claim that use of seeds with traits and crop protection products lessen product safety, contaminate the soil, and build resistance to insecticides.

Competition
- BASF
- Bayer
- ChemChina
- FMC
- Regional Seed Companies
- Generic Crop Protection Chemicals Companies

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September 2020