

Corteva Agriscience will invest in Lavie Bio

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Wilmington, Del., USA and Rehovot, Israel– August 7, 2019 – Corteva, a leading company in the agricultural sector, and Evogene Ltd., a leading biotechnology company developing novel products for various market segments, announced today that Corteva will invest in Evogene’s ag-biologicals subsidiary Lavie Bio (Lavie). The transaction will include the transfer of all shares of Taxon Biosciences, owned by Corteva, as well as a financial investment by Corteva in Lavie. In return, Corteva will acquire 30% of Lavie and Evogene will hold 70%.

Taxon Biosciences’ technologies will provide significant synergy with Lavie and will accelerate the development of new products. Taxon Biosciences’ assets, including a large microbial culture collection and an operating development system, will be integrated into Lavie.

Corteva's investment in Lavie will also provide certain rights to Lavie's future products for corn and soybeans, which will give Lavie access to Corteva's markets for these crops.

Susan Wasson, President, Crop Protection Business Platform for Corteva Agriscience, said, "This transaction demonstrates Corteva's ongoing commitment to bringing new technologies to the crop protection market for our customers." Wasson continued, "We are pleased to be working together with Lavie Bio – a leader in the field of biological agriculture – as we jointly continue to focus on the commercialization of products in the sector demanded by customers – intensive and high-yielding crops."

Ofer Haviv, CEO and President of Evogene, who also serves as Chairman of the Board of Lavie Bio, said, "We are extremely satisfied with the acquisition of Taxon and the financial investment by Corteva, which is a global leader in agriculture. By combining innovation and market positions, we believe that this collaboration will significantly increase Lavie's capabilities for the development and commercialization of next-generation biological products for the agricultural sector."

Ido Dor, CEO of Lavie Bio, stated, "We are very pleased that Corteva, a company that is changing the world, continues to partner with Lavie. I am convinced that, together with Corteva's leadership in agricultural innovation and the capabilities of Taxon Biosciences that will be acquired, Lavie will be entrusted with the mission of improving food quality and ensuring the sustainable development of agriculture by providing a new generation of microbial-based biological products for agriculture."

The portfolio will include in-season treatments with products of natural origin such as microbes, biochemicals and minerals that optimize plant health. Biological agriculture products include biostimulants that increase yield potential and plant vigor, as well as bioinsecticides. The biological agriculture segment is the fastest growing in agricultural production.

Lavie's unique approach uses a proprietary Computational Predictive Biology (CPB) platform developed by Evogene. The platform combines a vast database with advanced computational approaches throughout the stages of discovery, optimization and development, with the aim of identifying a next-generation microbiome product. Lavie's products are directed at the core needs of the agricultural market in broad-acre crops such as corn and wheat, as well as in specialty crops such as vineyards.

About Corteva Agriscience

Corteva Agriscience is a publicly traded company, solely and entirely focused on agriculture, providing farmers around the world with the industry's most comprehensive portfolio – including a balanced and diverse mix of

seed and trait solutions, crop protection and digital tools focused on increasing productivity and profitability. With some of the most recognized brands in agriculture and market-leading products, together with optimized innovation pipelines, the company is committed to working with all stakeholders in the production and food chain, fulfilling its promise to enrich the lives of those who produce and those who consume, ensuring progress for generations to come. Corteva Agriscience became an