ASX Release – Company Announcement

28 September 2026

Nufarm investor event presentation

Enclosed is the presentation to be delivered across today and tomorrow at Nufarm's investor event by Nufarm Managing Director and Chief Executive Officer, Rico Christensen and other senior executives.

- ends -

Authorised by
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Company Secretary

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About Nufarm

Nufarm is a global crop protection and seed technologies company that helps farmers and businesses meet the global challenges of food, feed, fibre and sustainable fuel production. Nufarm brings its proven agility, innovation capabilities and partnerships to help its customers in a rapidly changing world. Established over 100 years ago, it is listed on the Australian Securities Exchange (ASX:NUF) with its head office in Melbourne, Australia.

Investor Days

28 & 29 September 2026

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Non-IFRS information

Nufarm Limited results are reported under International Financial Reporting Standards (IFRS) including Underlying EBIT & Underlying EBITDA which are used to measure segment performance. The presentation also includes certain non-IFRS measures including Underlying net profit after tax & Gross profit margin. These measures are used internally by management to assess the performance of our business, make decisions on the allocation of our resources & assess operational management. Non-IFRS measures have not been subject to audit or review. Certain figures may be subject to rounding differences. Refer to Appendices for the definitions of non-IFRS information & a reconciliation of Underlying EBIT & Underlying EBITDA to Operating profit. All market share information in this presentation is based on management estimates based on internally available information unless otherwise indicated. All amounts are in Australian dollars unless otherwise stated.

Welcome and the program's agenda

Day 1
Monday 28 September 2026

CEO presentation
Strategy and business direction

CFO presentation
Financial performance and outlook

Field visit
Precision Agriculture

Field visit
ATTERO

Day 2
Tuesday 29 September 2026

Nufarm Innovation Centre
Crop Protection

Nufarm Innovation Centre
Seed Technologies

Site tour
Seeds from lab to trial plots

Site tour
Seeds building disease resistance

Evolving Ag

One strategy shaping Nufarm's future

Rico Christensen - CEO

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About Nufarm

Nufarm is a global crop protection and seed technologies company that helps farmers and businesses meet the global needs of food, feed, fibre and fuel production.

A$3b Revenue | **A$370-380m uEBITDA[1]** | **3,100 employees**

CROP PROTECTION

CROP PROTECTION

Resilient business with diversified geographic exposure

Strong positions in key markets

Partnering with leading R&D companies

CEREAL | TREES, NUTS & VINES | SOYBEAN

APAC | NORTH AMERICA | EUROPE

SEED TECHNOLOGIES

SEEDS

#1 Southern hemisphere canola[2]

RENEWABLE OILS

Leading player in proprietary low carbon feedstocks[3]

SORGHUM | CANOLA | CARINATA | SUNFLOWER

SOUTH AMERICA | AUSTRALIA | NORTH AMERICA

1. Guidance FY26, 23 September 2026. Employees as of 30 September 2025. 2. Management estimates using ABARES and CONAB. 3. Company data

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Agriculture is evolving

Creating new opportunities for differentiation and adaption to the bioeconomy

Industry shift

Advantage is shifting from breadth to quality and differentiation
In a market of unprecedented visibility, uniqueness stands out. Being everything to everybody is the enemy of low cost to serve.

Growers are paying for proven economic return
Farmers face old, new and emerging pain points, under pressure from rising costs and capital constraints.

R&D is becoming more democratised
Large-scale R&D platforms are too expensive and slow, while start-ups and specialists proliferate seeking partners.

The bioeconomy is opening new value pools
Agriculture has broadened beyond food, feed and fibre; biofuels and bio-nutritionals are driving demand for oilseed crops.

Nufarm is positioned to meet the challenges of the future

A sharper portfolio, partnered innovation and disciplined capital allocation driving higher, more durable returns.

Selective in portfolio and market choices, prioritising crops and segments with a clear right to win and aligning our cost and capital base to that focus.

Focus the portfolio where we add value, enable our channel partners, and reduce investment in commodity products where we have no advantage.

Source from start-ups, institutions and universities, accessing leading **innovation through partnership** while reducing technical and commercial risk.

Investing into our high-returning seeds platform. Also expanding carinata with bp and taking a measured approach to omega-3.

We are investing where we can win

We are investing behind proven returns and applying discipline where returns are not currently being delivered

Crop Protection

FOCUSED INVESTMENT

Market growth supported by continued need for food, feed, fuel and fibre

Address new and existing customer pain points

Focus on investment in markets where we have portfolio strength and relevant scale

Improve where returns are not currently being delivered

Seed Technologies

Seeds

RETURNS PROVEN – GROWTH

Markets for canola and sorghum show strong growth driven by biofuels as well as continued demand in food and feed

Nufarm increasing investment behind proven seed returns

Carinata

CAPITAL EFFICIENT – BUILDING

Strong growth in policy-driven biofuel markets. High rewards for carbon efficiency.

Growth funded through a capital-efficient model.

Omega-3

LONGER TERM · STAGE GATED

Market has recovered and trading at high levels.

Preserving long-term opportunity. Future funding tied to milestones and viable returns through market cycles.

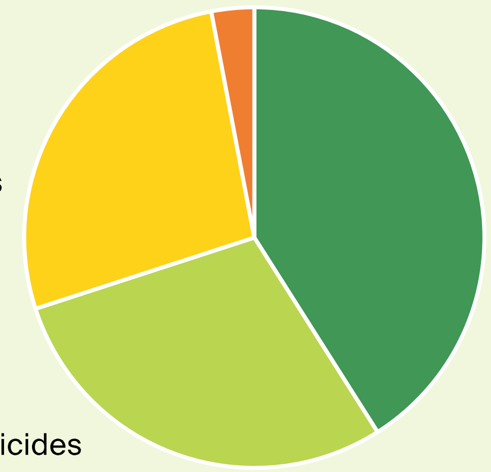
Crop protection is a market with opportunities

The crop protection market is large, with segments that offer growth and attractive returns

Large, mature market

$80b

market



Source : AgbioInvestor, 2025

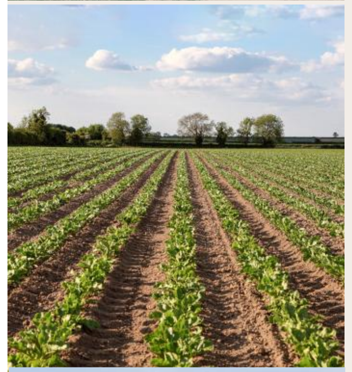
We are focusing on higher growth and returning segments

Differentiated resistance management solutions

Phenoxy herbicides & mixtures: Duplosan®

Targeted resistance management: Attero™

Novel weed control: Terrador®

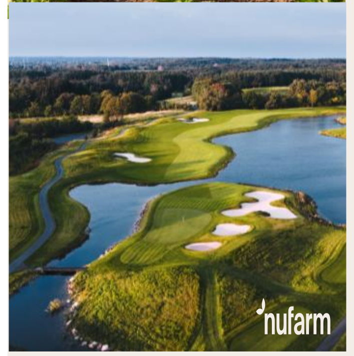


Biological solutions

Seed treatments & bionematicides: Trunemco®

Copper fungicides: Cuproxat®

Biological crop protection: Nuxine®, Simpell®



Specialty crops & professional markets

Trees, Nuts, Vines

Turf & Ornamentals

Nufarm crop protection

Crop protection has generated through the cycle growth and geographically diversified earnings

Through the cycle growth

4%

5-year Revenue CAGR[1]

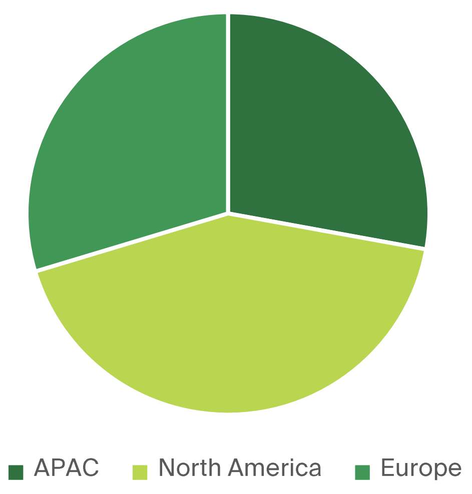
6%

5-year uEBITDA CAGR[1]

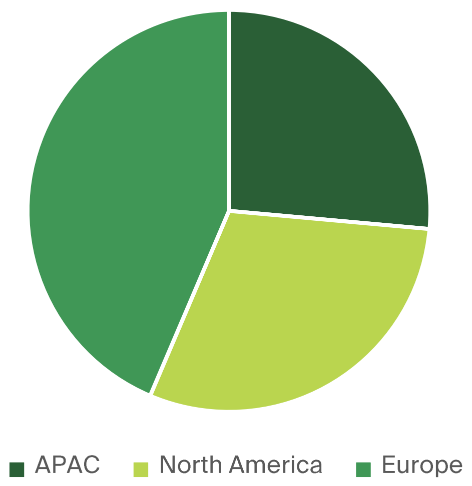
1. FY20 to FY25

Earnings diversification

Revenue[2]



uEBITDA[2]



2. FY25

Strong positions

- ✓ **Australia**
- ✓ **New Zealand**
- ✓ **Indonesia**
- ✓ **Turf and Ornamental**
- ✓ **Canada**
- ✓ **Phenoxy franchise**
- ✓ **Cereals Europe**

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A clear focus on where and how we win

Focus where we have a right to win

Focusing on markets where a combination of portfolio strength, commercial relevance and innovation give Nufarm a right to win

Innovation and differentiation

Accessed through longstanding relationships enabling Nufarm to allocate capital as technical and commercial confidence increases

Simplified portfolio and cost base

Assets, portfolio and support costs aligned with the markets we serve

Capital allocation based on returns

Invest where we generate strong returns. Improve before allocating more capital where returns are weaker

By focusing on three crop systems, we align investment and resources to our strengths

Three crop systems represent a significant share of the global market and align with our portfolio strengths, are commercially relevant and offer real innovation opportunity.

Portfolio strength

+

Commercial relevance

+

Innovation opportunity

46% of US$80b crop protection market[1]

CEREALS

TREES, NUTS & VINES

SOYBEAN

Other crops continue to be supported where they reinforce regional relevance and scale

Corn | Rice | Cotton | Sugarcane | Vegetables | Canola | Carinata | Pulses | Turf & Ornamental | Sorghum

1. Management estimates based on Kynetec and Agbioinvestor

By partnering, we access innovation with lower capital and higher commercial confidence

We allocate capital as technical and commercial confidence increases

WHY INNOVATORS PARTNER WITH NUFARM

- Access to markets
- Regulatory expertise
- Commercial execution
- Not a direct discovery competitor

WHY IT MATTERS FOR NUFARM

- Lower technical and commercial risk
- Lower capital requirements
- Access to differentiated products
- More capital-efficient growth

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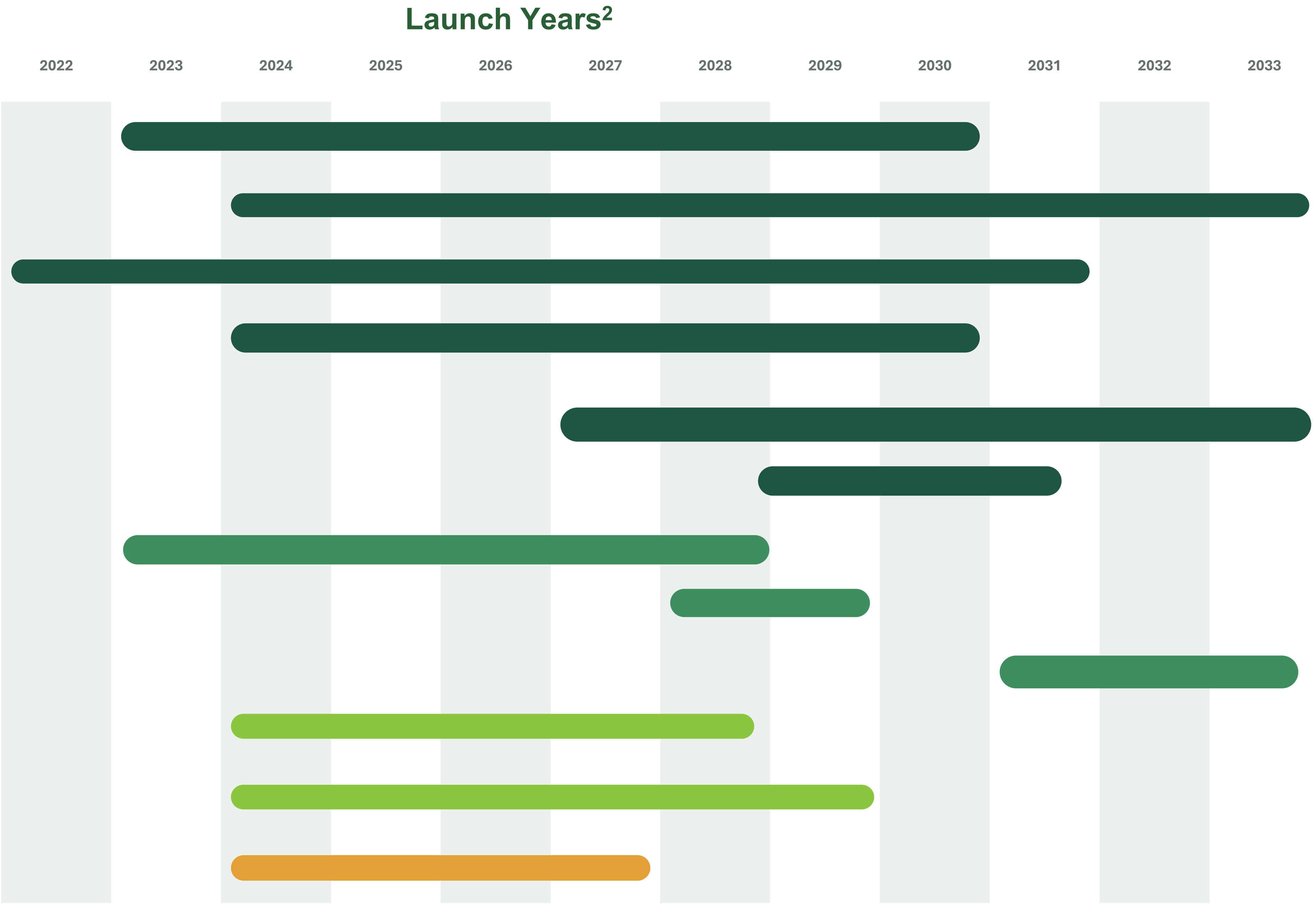
Near term pipeline

PROJECT	MKT VALUE[1]
2,4-D formulation lifecycle extension	US$900 m
Duplosan / Blackhawk & mixture formulations	US$200 m
Saracen / Paramount - broadleaf cereal herbicide	US$210 m
Terrain Flow - Grass & broadleaf herbicide	US$500 m
Residual non-selective herbicide	US$215 m
Attero- patented non-selective herbicide	US$720 m
Joust – triazole straights & mixtures	US$1,315 m
Broad spectrum fungicide	US$430 m
Soybean fungicide mixture	US$375 m
Opterapro / Naxypro – chewing pests	US$1,890 m
Acetamiprid & mixtures – Carnadine	US$895 m
Simpell / Exsolant – Spinosad	US$280 m



Indication Herbicides Fungicides Insecticides Biologicals

Total market value: ~US$8b

1. Total addressable market. Source: Management estimates based on Agbioinvestor, Kynetec and Farmgate. 2. Launch years are expected dates, indicated is for the first country. For products launched in more than one country, the estimated launch date may fall in different years .

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Each region has a clear role in lifting returns

One strategy, with regional priorities matched to strength and opportunity.

ASIA PACIFIC

Extend position & focused growth

- Extend position in Australia, New Zealand and Indonesia
- Invest selectively in high returning Asian markets where we can differentiate

Focused growth

EUROPE

Translate performance improvement into profitable growth

- Continued focus on disciplined growth
- Focused investment to increase portfolio differentiation

Build on performance

NORTH AMERICA

Grow strong positions & improve returns in US Crop

- T&O and Canada – strong returns, invest for growth
- US Crop – simplify the portfolio and align the asset base

Improve returns

A more focused and higher returning business

Nufarm has strong competitive positions in large and growing markets

Market	Nufarm strategy	Targeted Financial outcomes
Growth and returns focused in select market segments	Focus where we have a right to win Innovation and differentiation Simplified portfolio and cost base Capital allocation based on returns	Higher margins Stronger cash generation Improved returns

Seed Technologies

Seeds is today's engine for returns and growth. Renewable oils leverages established capability into future growth.

Plant science innovation drives on-farm performance → **That performance powers value chains** → **Those value chains deliver outcomes for growers, industry, and the planet**

To the farm gate

Seeds

The commercial engine of Seed Technologies – a growing, profitable, and scalable business trusted by farmers worldwide

R&D | Seeds | Farmer plants & grows | Harvest

$ — Nufarm revenue (Seeds)

Canola | Sorghum | Sunflower | Carinata

FY25 Revenue $252m

Beyond the farm gate

Renewable Oils – Carinata and Omega-3

Producing scalable, low-carbon feedstocks for downstream oil customers + producing plant-based oils for human and animal nutrition

Grain | Crush | Commercialise feedstock to Oil Customers

Nufarm revenue (Commercialise feedstock to Oil Customers)

Omega-3 Canola Oil | Carinata Oil

FY25 Revenue $84m[1]

1. Includes oil sales and other revenue

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Structural demand provides a substantial runway for investment in Seed Technologies

Solutions	Human and animal nutrition Population growth and protein demand driving record food and feed needs 80% of global population in developing markets with accelerating food demand[1]	Decarbonisation The global push to decarbonize is transforming the energy landscape Biofuels and net-zero commitments are accelerating demand for sustainable solutions	Scarce land and ocean resources With no new farmland available and pressure mounting on ocean ecosystems, productivity and innovation are non-negotiable
Seeds (Canola, Sorghum, Sunflower)	✓	✓	✓
Carinata	✓	✓	✓
Omega-3	✓		✓

1. International Monetary Fund (IMF), World Economic Outlook Database

Demand is increasing in crops where we are strong

Canola and sorghum sit at the intersection of three structural trends: renewable fuels, climate resilience and higher land-use intensity

Supportive industry shifts

- ✓ **Canola and carinata are leveraged to renewable fuels in a way major crops are not**
  Premium due to low carbon intensity. New source of demand from renewable fuel
- ✓ **Canola and carinata are expanding into underutilised rotational windows**
  Second crop rotations increase land productivity by occupying a rotational window that previously generated little or no income
- ✓ **Carinata and sorghum benefit from climate adaptation**
  Climate resilience is becoming increasingly important in crop choice
- ✓ **Sorghum has multiple demand drivers that are accelerating simultaneously**
  Animal feed, ethanol, food consumption, bioenergy

+

Established Nufarm position and capability

Established end to end capability

Breeding - Parent seed production - Hybrid seed production - Distribution

Strong positions in growing markets

Australia - South America - USA (sorghum)

Seeds is delivering strong returns and growth

Near term investment focused to grow southern hemisphere positions.

US$4b canola, sorghum, and sunflower market[1]

Margins and growth

$252m
FY25 Revenue

11%
Revenue CAGR[2]

27%
EBITDA margin[3]

2. 5-year CAGR
3. Average FY23-FY25

Scalable Growth

- Where innovation meets execution: proprietary genetics, a commercial engine and deep customer relationships.

Structural long term demand drivers

- Growing demand for vegetable oils across food, feed and fuel markets
- Increasing sorghum demand driven by ethanol expansion and feed consumption

1. United States Department of Agriculture

Seeds is a high-quality business

Established commercial expertise, protected by IP and technology, amplified by end-to-end relationships create a significant competitive advantage.

Leading market positions[1]

Canola — Leading position in Southern Hemisphere, Australian proprietary breeding program leveraged for South American expansion

Sorghum — top three in the Americas, innovation driving adoption momentum in Brazil

Sunflower — top three in the Americas, portfolio renewal driving share gains

1. Management estimates based on USDA data

Established end-to-end capability

30+ years of breeding, genetics and local agronomic expertise

Crop expertise by design created by end-to-end system from germplasm to seed production to grower adoption

Scalable platform leveraged across five crops

Hard-to-replicate advantage

Long-term breeding investment creates enduring differentiation

Deep local knowledge built across markets and growing seasons

Time, data and grower trust are not easily replicated

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South America offers a growth runway for canola and sorghum

Australian canola and Brazilian sorghum show how growers reallocate area when economics, agronomics and demand align

Shift to canola proven in Australia

14.5%

of Australia's winter crop area today, from 0.4% in 1989/90

Drivers of adoption

Agronomics
+
Economics
+
Export demand driven by biofuels

Shift to canola underway in Argentina & Brazil

~1%

of Argentine wheat area and Brazilian 2nd season corn area

Drivers of adoption

Agronomics
+
Economics
+
Domestic demand driven by edible oils & biofuels

Sorghum growing in Brazil

10%

of Brazil 2nd season Corn area

Drivers of adoption

Agronomics
+
Economics
+
Climate resilience
+
Domestic demand driven by ethanol
+
Export demand driven by China

Source: ABARES; CONAB; Argentina National Directorate of Agriculture, Directorate of Agricultural Estimates.. Figures use three-year average planted area. Wheat and corn areas illustrate the scale of the relevant cropping systems and are not directly substitutable addressable canola or sorghum area.

Renewable Oils is well positioned to meet growing demand for low-carbon feedstocks

Carinata is favourably positioned amongst alternative feedstocks

Mandates driving renewable fuel demand

European Union Renewable Fuel Policies

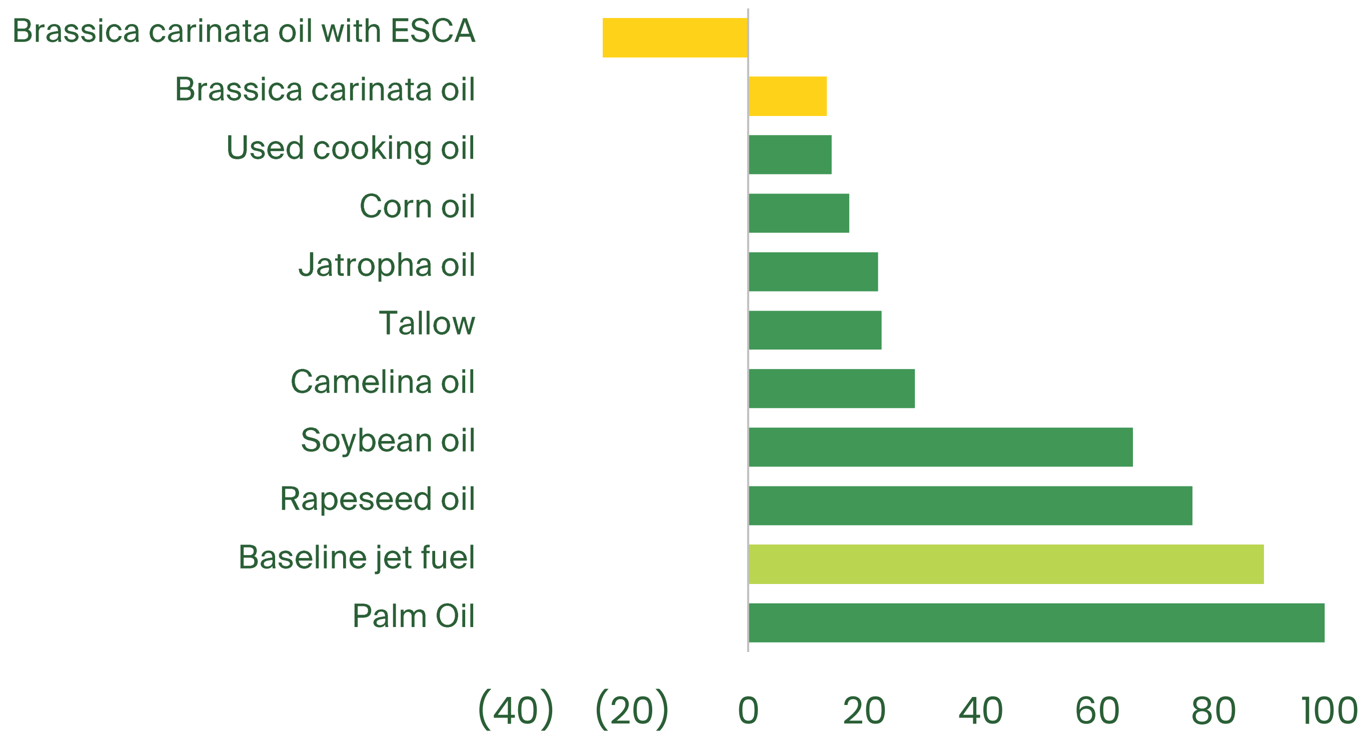
Renewable Energy Directive (REDIII)	29% renewable share or 14.5% GHG intensity reduction across transport
ReFuelEU Aviation	SAF Mandate 2% from 2025, 6% from 2030, rising to 70% by 2050
FuelEU Maritime	6% GHG reduction by 2030, rising to 80% by 2050

Other mandates and targets[1]

UK	2% in 2025, 10% by 2030, 22% by 2040
United States	Federal RFS and state-level LCFS schemes (e.g. Calif. 30% reduction by 2030)
Canada	15% Carbon Intensity reduction by 2030
Japan	10% SAF goal by 2030
Australia	Consultation on demand mechanism with 2029 target

Carinata outperforms other feedstocks

CORSIA default life cycle emission values (fuels processed with HEFA fuel conversion process)[2]



Carinata Value = GHG Difference x GHG Price

1. UK DfT, EPA, Government of Canada, MLIT Japan, Australian Government DCCEEW. 2. ICAO CORSIA Eligible Fuels. Graph shows % CO2e emissions relative to jet fuel =100%

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Omega-3: disciplined approach to capitalise on long-term opportunity

Reset the cost and capital base	Deliver the Milestones	Prove the Returns
Program resized to reduce near-term cash requirements while maintaining the technology, customer and regulatory pathways.	Deliver regulatory approvals. Establish competitive production economics. Continue to build commercial pathways to market.	Funding increases as milestones are achieved and the path to attractive through-cycle returns is demonstrated.
Strategic value retained Investment discipline increased	Build the enablers for improved economics	Milestone-led funding Scale aligned with evidence

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Capital discipline, cash generation and higher returns

Brendan Ryan - CFO

Capital deployment follows a disciplined allocation process

The Investment Envelope

Funding capacity and leverage determine how much capital is available.

Core statutory leverage target 1.5x – 2x

Assessment of cash flow through the cycle

01 Fund the business

License-to-operate and sustaining requirements come before discretionary spend.

02 Invest in growth

Capital backs the strongest evidenced, risk-adjusted returns.

03 Return surplus

Surplus is returned when it is the highest-value use of capital.

Every investment must clear four stage gates

STRATEGIC RELEVANCE

Strengthening a position where we have a right to win

RISK-ADJUSTED RETURN

Returns exceed cost of capital across key assumptions

EVIDENCE & EXECUTION

Measurable benefits and clear delivery ownership

FUNDING & MILESTONES

Ability to fund within leverage and cash flow targets

Our $50m cost savings program is on track

Actions are underway; the savings mix is weighted to cost of goods sold.

Delivery

$50m

COST SAVINGS

Run rate by end FY27
Full benefit in FY28

Savings Mix

60%	40%
COGS	SG&A

The majority of the benefit sits where manufacturing and SKU decisions land

Implementation

c.$15m

IMPLEMENTATION CASH COST

No change from 1H26 estimate

Actions

Alsip (North America) plant closure	Kwinana (Australia) closure	Seeds Europe sunflowers streamlined	Wyke Butyrics (UK) plant closure	Accelerated SKU rationalisation

Programme and implementation envelope reaffirmed from May 2026.

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Four targets make progress measurable

Disciplined capital spend, lower costs and improved cash flow and returns.

Targets for FY26 – FY28		Through the cycle targets	
$50m	Under $200m	Positive	Above WACC
COST REDUCTION	CAPEX	FREE CASH FLOW	ROFE
Run rate by end FY27 Full benefit FY28.	FY26 and FY27 — the new base going forward.	Funding reinvestment and shareholder returns.	Returns exceeding the cost of capital.

Efficient capital allocation | More cash generated | Higher returns

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Closing Comments

We have a clear path to improved returns

Our priorities are being actively implemented, with early benefits emerging and future growth platforms progressing to plan

Delivering now

Cost and capital discipline to drive improvement in earnings, cash flow and returns

Margin recovery, tighter working capital and disciplined capital allocation

Refocused portfolio

Value and margin focus and a cost base matched to the footprint we serve

Which funds and de-risks the three growth engines

Drive differentiated and value focused growth in Crop Protection

Targeting a structurally better-returning business, built on differentiated, value-led innovation rather than commodity breadth

Invest to grow high returning Seeds business

Seeking to capture the growth potential in our crops

Scale Renewable Oils

Pursuing growth through a capital-efficient and stage-gated model

Strategy is underway and we are delivering

On track to deliver EBITDA growth and positive cash flow in FY26.

Earnings, cash flow and leverage reduction being delivered

1H26 result	FY26 expectations[1]
uEBITDA up 18% y/y	EBITDA $370-380m, up approximately 25%
Leverage down 20% y/y	Leverage approximately 2.0x, down from 2.7x
Free cash Flow $193m improvement y/y	Positive free cash flow

Actions underway to position Nufarm for future success

Asset optimisation underway	Portfolio actions
Kwinana plant closure	Growth capital being redirected into hybrid seeds and higher returning portfolio opportunities
Wyke Butyrics plant closure	bp offtake extended and modified.
Alsip (North America) plant closure	Omega-3 reset retains value potential with lower level of cash spend.
Seeds Europe sunflowers streamlined	New leadership appointed in Seeds and Supply Chain
Accelerated SKU rationalisation c.f. business as usual	

1. Forward looking statements reflect Nufarm's expectations at the date of this release and are based on information and assumptions known to date. They are subject to risks and uncertainties including as outlined in more detail in our 2025 Annual Report. Full year results are preliminary and subject to audit. Actual results may be significantly different to those expressed.


Q & A
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