

29 June 2023

Nufarm Limited
ACN 091 323 312

103-105 Pipe Road
Laverton North VIC 3026
Australia
+61 3 9282 1000
nufarm.com

ASX Release - Company Announcement

Norway Approves Aquaterra® Omega-3 Oil for use in Aquafeed - bolsters confidence in Nufarm's seed technology revenue growth aspirations

Nufarm Limited (Nufarm, ASX:NUF) today welcomed the Norwegian Food Safety Authority's (NFSA) decision to approve Aquaterra® Omega-3 oil for use in fish feed. Aquaterra is derived from Nuseed® Omega-3 Canola – the world's first plant-based source of DHA and EPA essential nutrients.

The overall assessment from the NFSA, translated from Norwegian, states, "the requirement that the feed must be safe and not be harmful to human or animal health, or make food from animals unsuitable for human consumption, is met. Furthermore, we consider that the requirement that feed shall not have adverse effects on the environment has also been met."

The full NFSA approval can be accessed and translated from Norwegian to English at: https://www.mattilsynet.no/om_mattilsynet/mattilsynet_godkjenner_aquaterra_rapsolje_fra_genmodifisert_raps_til_bruk_i_fiskefor.50558.

Nufarm CEO Greg Hunt said, "This is a significant milestone for Nufarm's Omega-3 growth platform. It opens an important opportunity for us in Norway to deliver a sustainable, plant-based source of Omega-3 for the Norwegian aquaculture market. The approval bolsters our confidence in the previously announced revenue aspirations for our seed technologies segment¹ with expected revenue contribution from Norway in FY25."

"This is a huge step forward in nutritional-driven innovation from agriculture," said Brent Zacharias, Group Executive Nuseed. "Nuseed Omega-3 Canola is a novel and much-needed source of long-chain omega-3 fatty acids. Wild fish are the main source of these nutrients today but increasing demand, increasing sustainability metrics and climate change threaten supply chain stability. An example of the instability of wild fish supply is the recent decision by the Peruvian Production Ministry (PRODUCE) to cancel the main anchovy fishing season²."

¹ All statements in relation to future revenue aspirations are based on management estimates & reflect management's internal goals & should not be taken as forecasts or guidance. Full details of Nufarm's growth aspirations announced 3 February 2022 are available at <https://cdn.nufarm.com/wp-content/uploads/2022/02/04091436/220202-Investor-Day-ASX-003-Final2.pdf>, increased at Nufarm's FY22 results on 16 November 2022 and reaffirmed at Nufarm's 1H23 results on 18 May 2023.

² <https://www.intrafish.com/fisheries/peru-cancels-all-important-first-anchovy-fishing-season/2-1-1464552>

Norway leads the world in farmed salmon production, producing around 1.6 million tonnes each year³. Omega-3 oils are essential to the health and welfare of farmed salmon, and the limited supply of fish oil constrains industry growth. One to two hectares of Nuseed Omega-3 Canola can produce as much DHA as 10,000kg of wild fish⁴.

“Aquaterra is the first biotechnology product authorised for use by the NFSA in Norway,” added Mr. Zacharias. “This approval is groundbreaking and further validation of Aquaterra’s safety and importance to Norway’s salmon industry.”

Studies conducted by the Norwegian Institute of Food, Fisheries and Aquaculture Research (NOFIMA) have demonstrated that salmon that are fed Aquaterra diets produce higher quality fillets with increased omega-3 content⁵.

“Norway has always been a target market for Aquaterra Omega-3 oil, and we are excited about the positive contribution we can make to the industry,” said Benita Boettner, Global General Manager of Nuseed Nutritional.

“Aquaculture produces more than half of the fish people eat today⁶. Advancing the seafood industry is essential because farmed fish are less resource intensive, with a lower-carbon impact than many other proteins. Aquaterra provides a sustainable omega-3 oil that reduces pressure on our marine resources and facilitates aquaculture’s growth by closing supply gaps.”

-Ends-

Authorised by:

Kate Hall
Nufarm Company Secretary

Nufarm investor & media contact:

Rachel Scully
+61 438 601 942
rachel.scully@nufarm.com

³ <https://www.intrafish.com/salmon/new-ranking-of-the-worlds-top-salmon-farming-companies-shows-some-big-shifts/2-1-1455113>

⁴ <https://blog.csiro.au/omega-omega-3-canola-gets-green-light/>

⁵ <https://www.sciencedirect.com/science/article/pii/S0044848622006718> and <https://nofima.com/publication/2052066/>

⁶ <https://www.fisheries.noaa.gov/topic/aquaculture>

About Nufarm

Nufarm is a global crop protection and seed technology company established over 100 years ago. It is listed on the Australian Securities Exchange (ASX:NUF) with its head office in Melbourne, Australia. As an agricultural innovator, Nufarm is focused on innovative crop protection and seed technology solutions. Nufarm division, Nuseed, is the first company to develop and commercialise plant-based Omega-3 and has also developed and commercialized advanced bioenergy feedstock technology.

Learn more at nufarm.com

About Nuseed Aquaterra® and Nutriterra®

Nuseed is nourishing the world in a safe and sustainable way with products derived from Nuseed's advanced biotechnologies. Nuseed Omega-3 Canola, the world's first plant-based source of long-chain omega-3 fatty acids, has been developed in collaboration with Australia's Commonwealth Scientific and Industrial Research Organisation (CSIRO) and the Grains Research and Development Corporation (GRDC).

Aquaterra Advanced Omega-3 oil is derived from Nuseed Omega-3 Canola for inclusion in aquafeed and an alternative to fish oil, helping reduce pressure on wild-fish stocks, the most common source of omega-3. The oil has also been developed for human nutrition, branded as Nutriterra and delivering a non-marine source of these essential nutrients. Both proprietary ingredients are Friend of the Sea® certified and provide a sustainable land-based option for essential omega-3 fatty acids.

More information is available at aquaterraomega3.com and nutriterraomega3.com

About Nuseed

Nuseed is a global agriculture innovator enabling the transformation of key crops into renewable and traceable sources of lower-carbon energy, and plant-based nutrition. By expanding the extensive molecular capabilities of crop DNA, Nuseed's proprietary solutions contribute to solving global challenges like food security, human nutrition, and climate change. By unlocking the intrinsic value and commercial potential of Omega-3 canola, carinata, sorghum, sunflower, and energy cane to deliver value BEYOND YIELD®, Nuseed empowers growers and end-use customers to rapidly scale today to meet current and emerging demand for generations to come.

Established in 2006, Nuseed has 11 locations in Australia, Europe, North America, and South America, including three proprietary innovation centers, more than 400 employees, and sales in more than 30 countries. Nuseed is a wholly-owned subsidiary of Nufarm Limited (ASX:NUF).

Learn more at nuseed.com.