

28 September 2023

Nufarm Limited
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ASX Release - Company Announcement

Nufarm updates FY23 outlook

Nufarm Limited (Nufarm, ASX:NUF) has today updated its outlook for the financial year ended 30 September 2023.

Nufarm expects to report:

- underlying EBITDA in the range of \$430 - \$440 million, and
- leverage within the range of 2.1x to 2.4x. As expected, inventory reduced during the period, however, this was more than offset by an increase in receivables due to the phasing of sales.

This is subject to audit.

Nufarm CEO Greg Hunt said, "We expect to deliver another good result for FY23, following on from the record earnings result delivered in FY22. Despite a very challenging operating environment, we have seen the benefits of revenue diversification across the Group, with some softness in crop protection offset by a very strong performance in seed technologies."

Mr Hunt added, "We remain on track for our FY26 revenue aspirations."

Nufarm will report its full year results on 15 November 2023.

-Ends-

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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 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