CORTEVA™
agriscience

Agriculture Division of DowDuPont

Bank of America Merrill Lynch

Global Agriculture & Chemicals Conference

Jim Collins, CEO

February 28, 2019



Corteva Strategy

We provide farmers with the right mix of innovative seed, crop protection, and digital solutions to maximize yield and improve profitability, while strengthening customer relationships and ensuring an abundant food supply for a growing global population



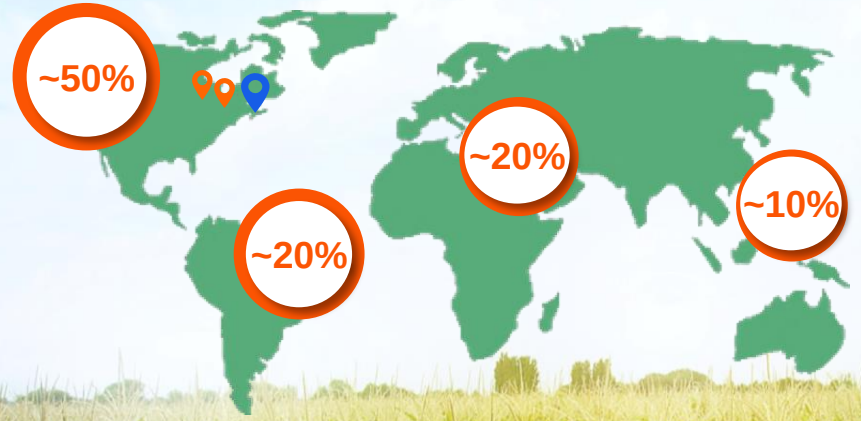
Growers are able to work with Corteva through their trusted channel of choice

CORTEVA™ agriscience

Agriculture Division of DowDuPont

Global Scale and Unique Routes to Market

$14 Billion Net Sales*



HQ: Wilmington, DE

Business Centers in IA & IN

20,000+ *Colleagues*

130+ *Countries*

140+ *R&D Facilities*

~13,000 *Granted Patents*

100+ *Production & Mfg. Facilities*

65+ *Active Ingredients*

Corteva Agriscience™ is a leading, U.S.-based, pure-play agriculture company with a global presence

*Net Sales are stated on a 2018 DowDuPont Agriculture Division basis.

FIVE PRIORITIES

for Shareholder Value Creation

01 Instill a strong culture

02 Drive disciplined capital allocation

03 Develop innovative solutions

04 Attain best-in-class cost structure

05 Deliver above-market growth

Market Driven Innovation

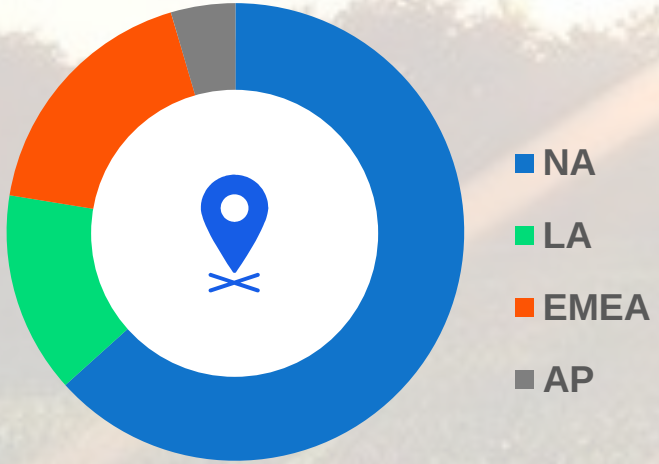
We innovate to bring differentiated solutions to our customers:

- ✓ Increase productivity and protect yield
- ✓ Meet consumer demand/preferences
- ✓ Proactively develop solutions with extended durability
- ✓ Anticipate, collaborate and solve evolving regulatory or environmental concerns

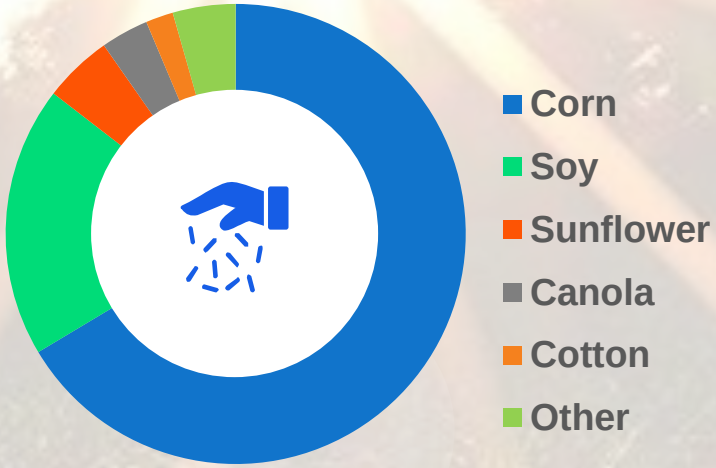
Leading Seed Position Across Largest Crops and Geographies

2018 NET SALES $8B

2018 Net Sales By Region



2018 Net Sales By Crop



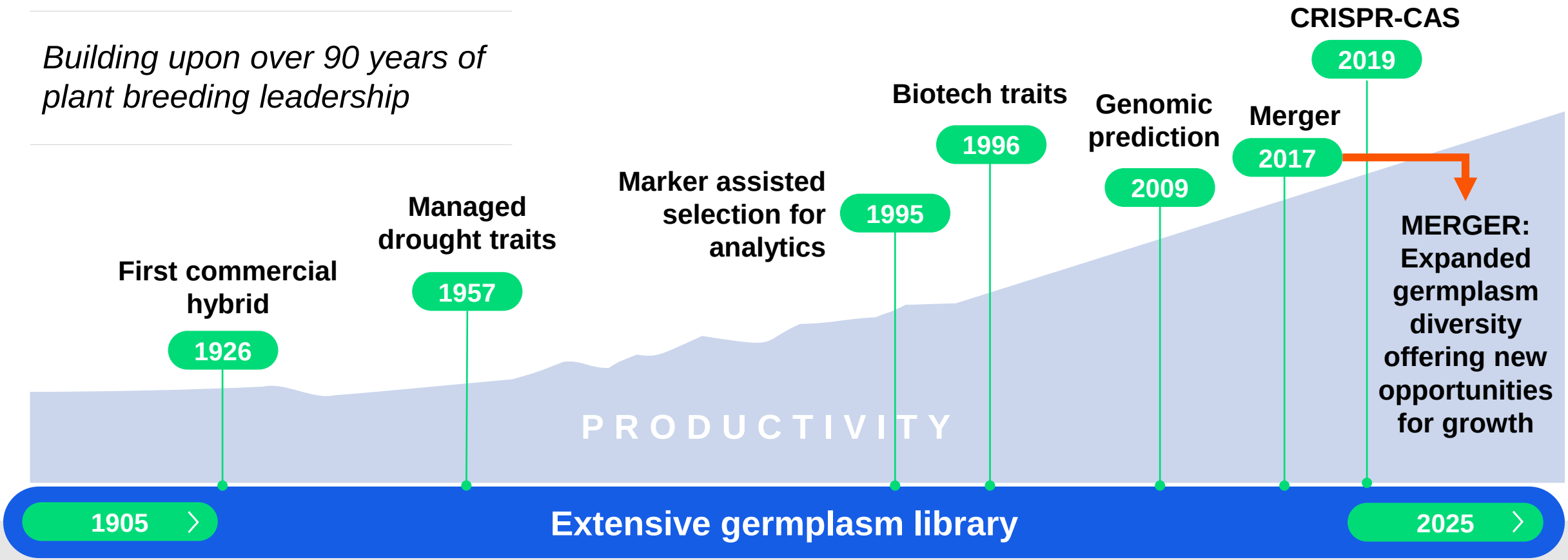
Competitive Advantage

- Innovation in germplasm and traits
- Global manufacturing footprint enables cost competitiveness
- Unique and multiple routes to market

Revenues are for the Agriculture Division of DWDP for 2018. NA is comprised of U.S. and Canada

Technology advances sustain germplasm competitive advantage

Building upon over 90 years of plant breeding leadership

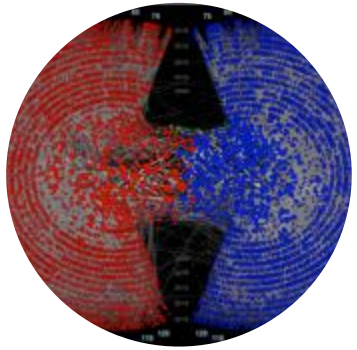


Continued excellence in breeding, increasing genetic diversity, improved efficiency and high-quality product development

Global Seed Product Development: Delivering Value To Our Customers

Four Foundational Pillars

1 **Global Germplasm**



2 **Innovation Drives Scale & Productivity**



3 **Local Characterization & Advancement**



4 **Superior Products**



Global Model

Local Execution

Delivers the right product to the right field

Germplasm strength:
Competitive advantage through existing performance and process

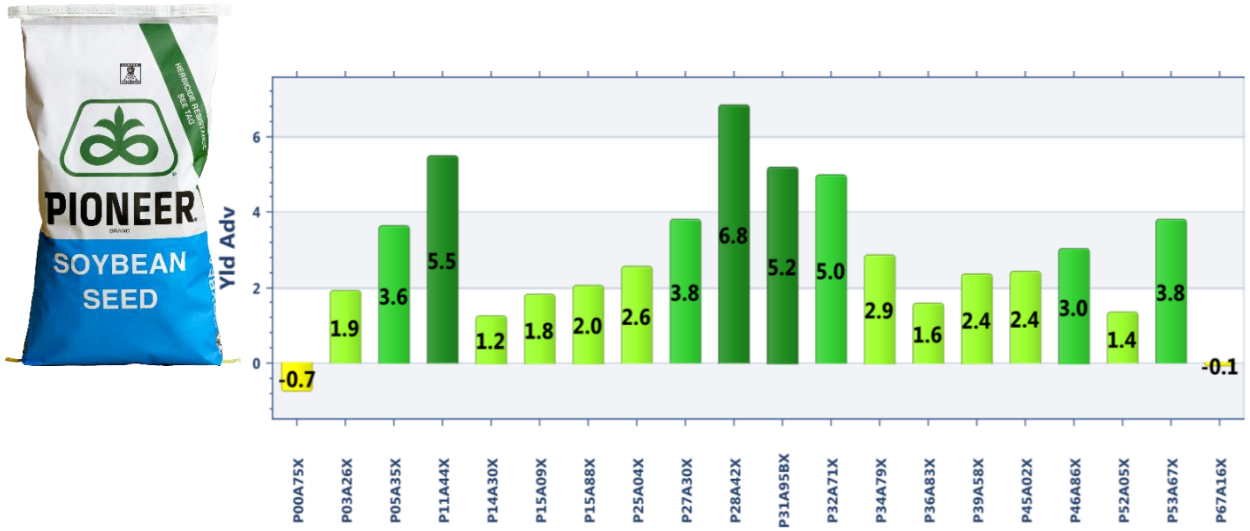
Corteva Advantage

- Over 90 years of breeding experience
- Intimate relationship with our growers

The breeding machine drives innovation delivering products for the changing needs of our customers

Seed Product Performance from Recent Yield Trials

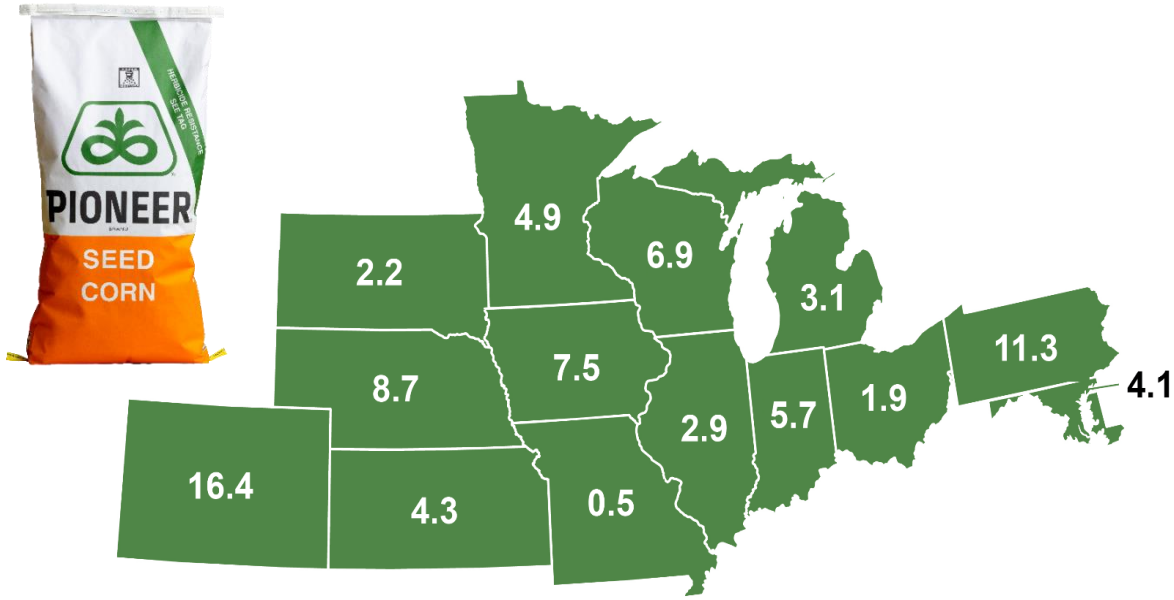
U.S. Soybean Yield Advantage in Bushels/Acre



Soybean Varieties

Pioneer® A-Series Soybeans with Roundup Ready 2 Xtend® Technology vs. All Competitors: → 3.5 Bushel per Acre Advantage

U.S. Corn Yield Advantage in Bushels/Acre



2018 Harvest Data from On-Farm Trials: All Pioneer vs. Competitor Bushel per Acre Advantage

Product performance is variable and subject to any number of environmental, disease, and pest pressures. Individual results may vary from year to year. CORN CHART: Data is based on a total of 19,765 on-farm trial comparisons as of Oct. 24, 2018, broken down by state, yield advantage of all Pioneer® brand corn products versus competitors in a +/- 3 CRM.

New Seed Product Launches Add Value Now and into the Future

DELIVERING FOR TODAY
Products Launched

plenish

Enlist Corn

INTACTA RR2 PRO™

POWERCORE®

WideStrike® 3 INSECT PROTECTION

Enlist Cotton

INNOVATING FOR TOMORROW
New Product Pipeline

QROME™

ConkestaE3 Soja Enlist

ProPound™ ADVANCED CANOLA MEAL

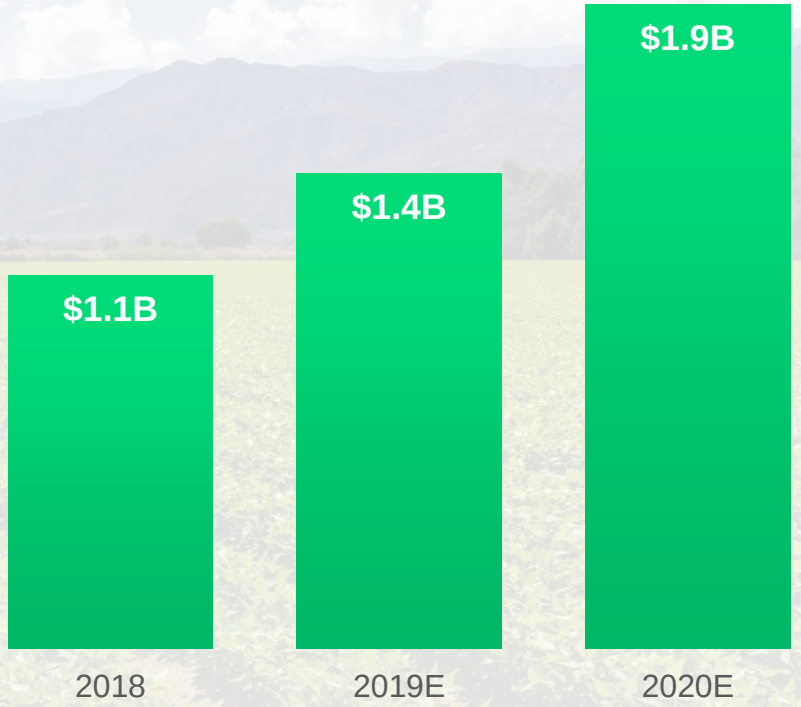
Optimum GLY® HERBICIDE TOLERANCE

POWERCORE ULTRA

Enlist E3 Soybeans

Next Generation Corn Rootworm Trait Technology

New Product Sales



We expect to deliver more than $1.4B in new product sales in 2019, which will contribute to our 1-2% above market organic growth in seed

Note: Launches pending regulatory approvals.
Enlist E3™ is jointly developed by Dow Agrosciences and MS Technologies LLC
Revenues are for the Agriculture Division of DWDP for 2018.

We are commercializing traits TODAY…

Traits

- The recent Qrome® product approval offers growers high yielding insect control options to drive productivity via top tier genetics.
- Launch across the U.S. corn belt – expect $40 million of limited sales in NA in 2019.
- Full commercial volumes will occur in 2020 with sales expected to increase three-fold.
- This is an example of how we expect to drive the 1-2% above market growth.
- 2018 on-farm trials held a 10.2 bu/a yield advantage over competitive products.

Limited Launch 2019
Targeting peak sales of ~$1 billion in 5 years



2018 Qrome performance data is based on the average of 244 comparisons made in the United States through Nov. 14, 2018, Comparisons are against all competitors and within a +/- 3 CRM of the competitive brand.

And we have a strong pipeline for tomorrow.

Traits

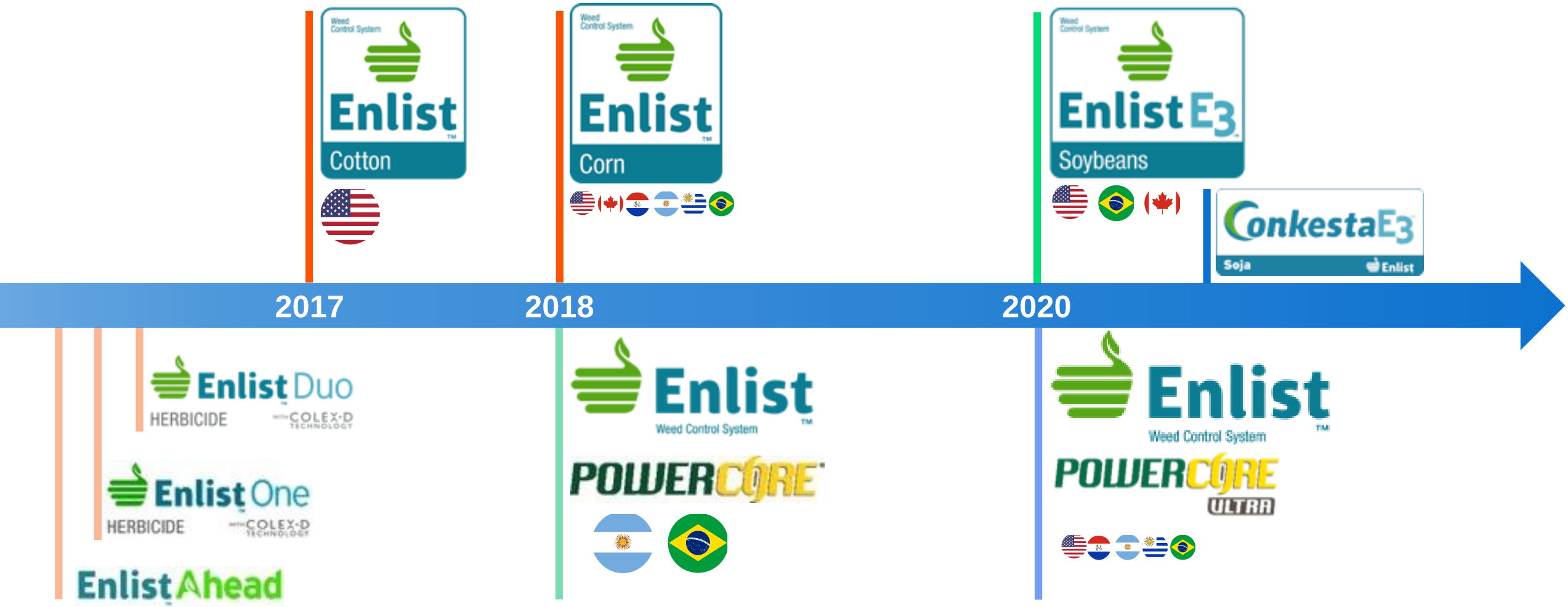
- Powercore Ultra™ was launched in Latin America, contributing to sales in 2019.
- PowerCore+Enlist available in North America and PowerCore Ultra+Enlist™ available in the Americas adds best-in-class weed control system by early 2020s
- PowerCore technology across the Americas will deliver peak sales of >$1B.
- An example of how we expect to drive the 1-2% above market growth.

Targeting peak sales of over $1 billion in 5 years



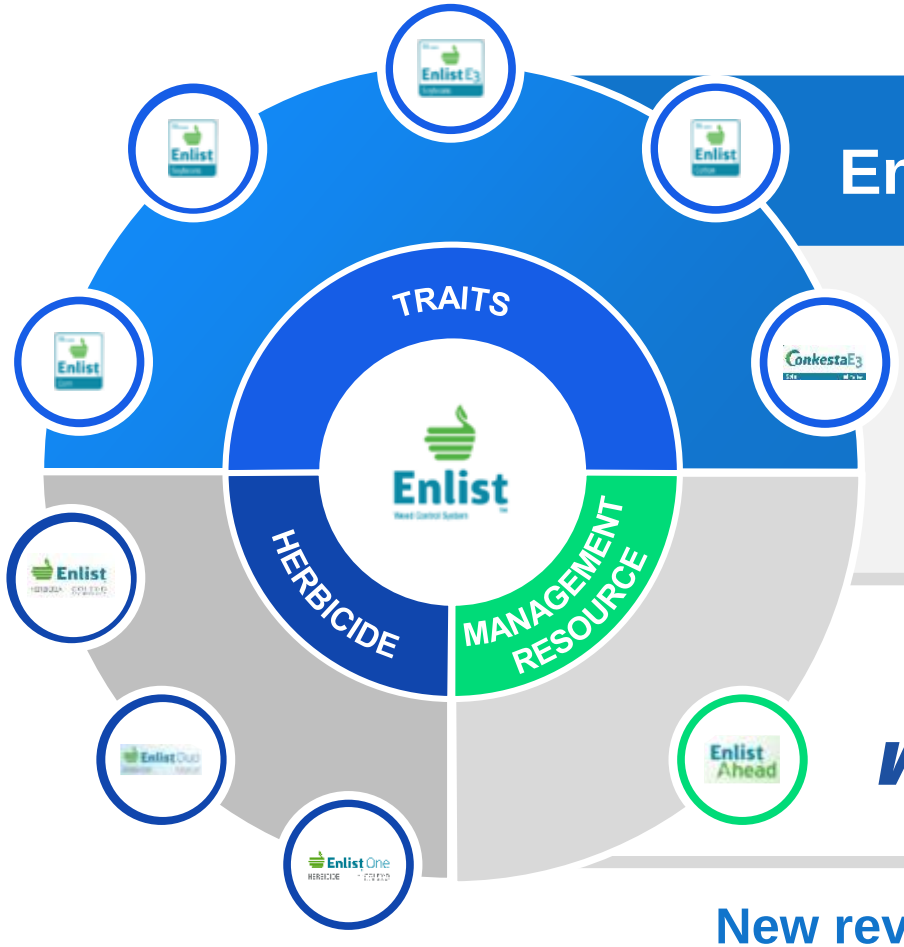
Note: Pending regulatory approvals

Innovation – The Complete Solution



* Enlist E3™ soybeans are jointly developed by MS Technologies and Dow AgroSciences. Note: Launches pending regulatory approvals.

Strong Proof Point in Our Enlist Complete Solution



Enlist traits targeting over ~$1B of peak sales

Progress on Enlist Trait Launches

- **Enlist cotton launched in 2017**
- **Enlist corn commercially available in 2018**
- **Enlist E3™ soybeans – 2019 launch and 2020 ramp-up**

Stacked with Industry-Leading Traits

WideStrike® 3 INSECT PROTECTION

POWERCORE®

POWERCORE® ULTRA

ConkestaE3 Soja Enlist

New revenue stream from licensing proprietary traits

* Enlist E3™ soybeans are jointly developed by MS Technologies and Dow AgroSciences.

Strengthening Our Digital Offering to Meet Grower Needs

LAND ACCESS

AcreValue®

CROP PRODUCTION

Granular® Business ⇄ Granular Agronomy

New Product

Granular Insights

Directed scouting (spring 2019)

Integrated agronomic and financial analysis (fall 2019)

Shared Services Platform drives efficiencies

Account • Permissions • Fields • FieldOps Data • Payments • Records • Inputs • Soil • Weather

Increasing engaged farm acres to 100M by the end of 2023

Cross Platform Solutions

Leading capability to deliver advanced seed applied technologies to improve grower productivity

Robust Portfolio of Offerings

Disease Protection
- Lumisena™

Insect Protection
- Dermacor®
- Lumiderm™
- Lumiposa™
- Lumivia®



Customer-Centric Science



Continuous Innovation

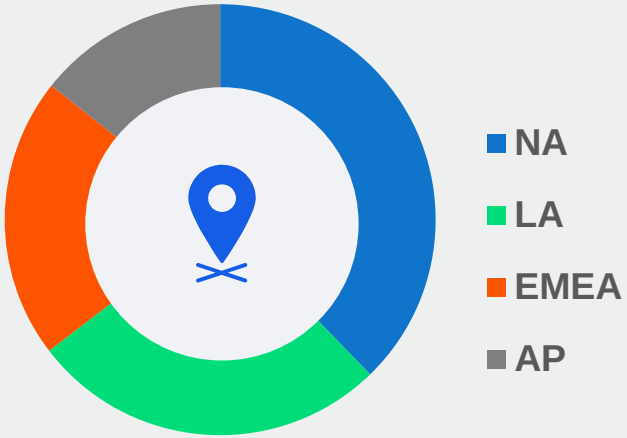


Innovative Assembly

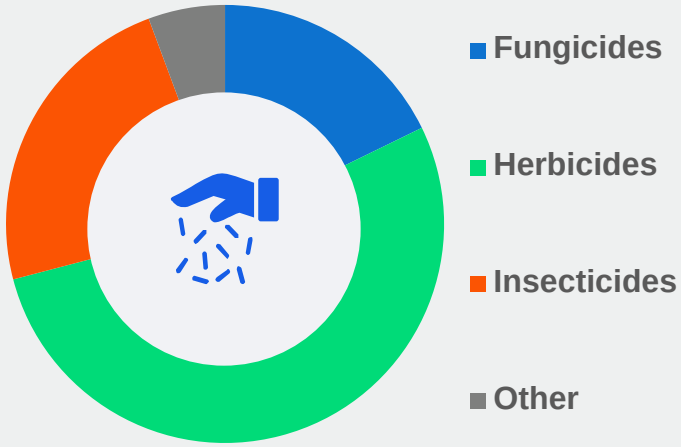
Investment in Our Crop Protection Pipeline Driving Growth

2018 NET SALES $6.3B

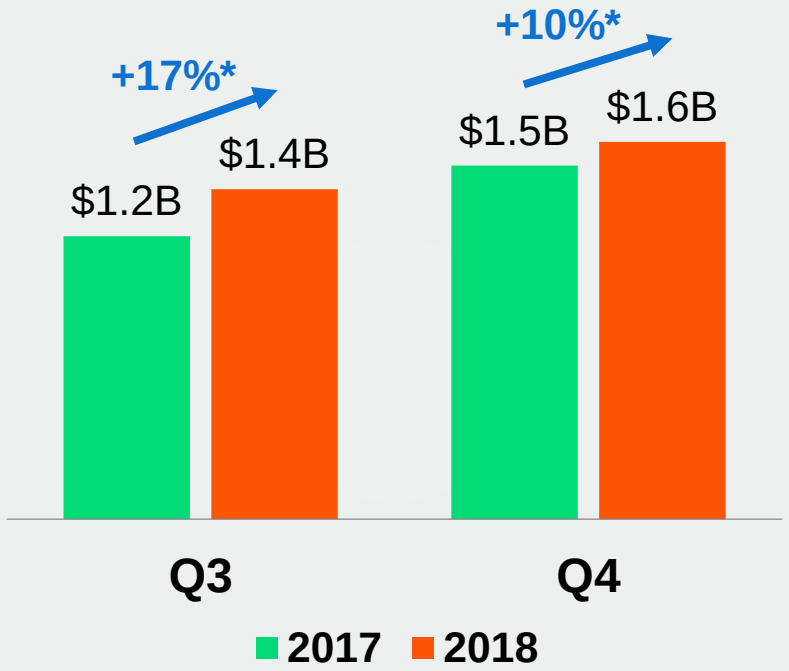
By Region



By Indication



CP New Products Delivered 8% Sales Growth in 2H18



* Organic sales growth is defined as price and volume growth of 5% each and excludes currency and portfolio impacts of (4%) and 0%, respectively, for the fourth quarter. Third quarter organic sales growth includes price and volume growth of 4% and 13%, respectively and excludes currency and portfolio impacts of (7%) and (0%), respectively. Revenues are for the Agriculture Division of DWDP for Q4 2017 and full year 2018 and are on a pro forma basis for the Q3 2017 comparable period, determined in accordance with Article 11 of Regulation S-X.
NA is comprised of the U.S. and Canada

New Crop Protection Products Adding Value Today and into the Future

DELIVERING FOR TODAY
Products Launched

INNOVATING FOR TOMORROW
New Product Pipeline

SEED APPLIED TECHNOLOGY
- Lumiposa® INSECTICIDE SEED TREATMENT
- Lumisena™ FUNGICIDE SEED TREATMENT

INSECT MGT. SOLUTIONS
- Isoclast™ active
- Pyraxalt™ active

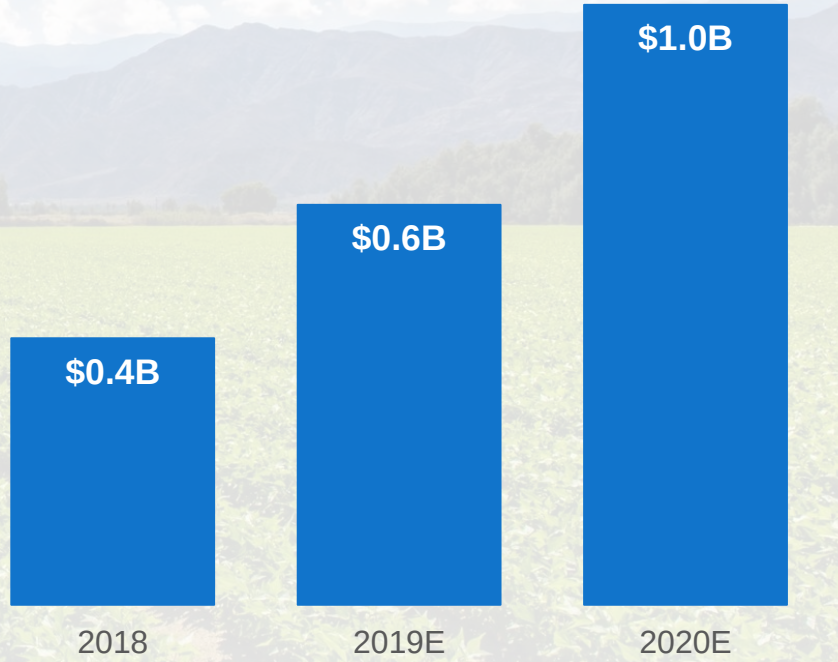
DISEASE MGT. SOLUTIONS
- Inatreq™ active
- Adavelt™ active

NEMATICIDE
- Reklemel™ active

DISEASE MGT. SOLUTIONS
- Zorvec™ active
- Vessarya® FUNGICIDE

HERBICIDE SOLUTIONS
- Enlist Duo™ HERBICIDE with COLEX-D TECHNOLOGY
- Arylex™ active
- Rinskor™ active

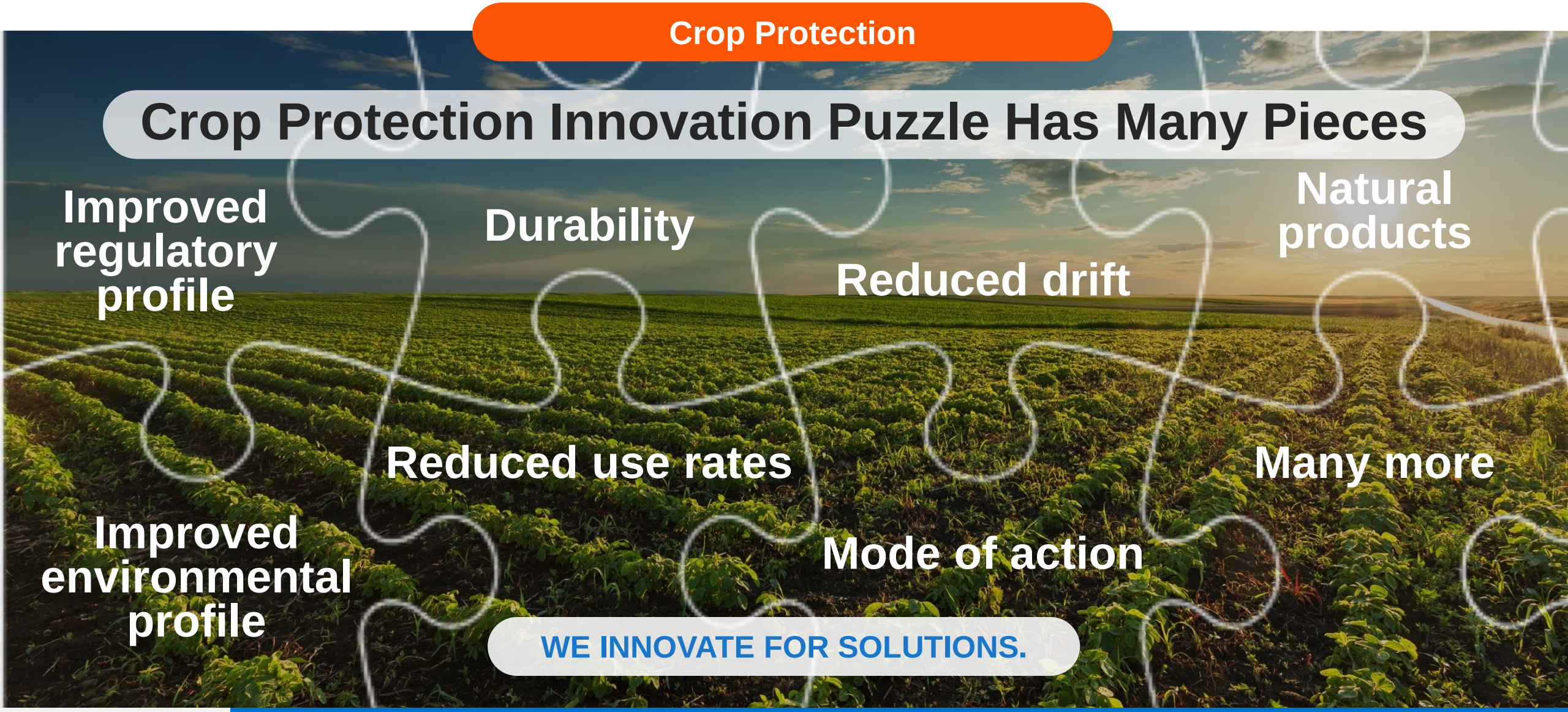
New Product Sales



We expect to deliver more than $600 million in new product sales in 2019, which will contribute to our 1.5-2.5% above market organic growth in Crop Protection

Note: Launches pending regulatory approvals.
Revenues are for the Agriculture Division of DWDP for 2018.

Innovation on the Farm Addresses Today's Needs



Transitioning to a Differentiated Portfolio

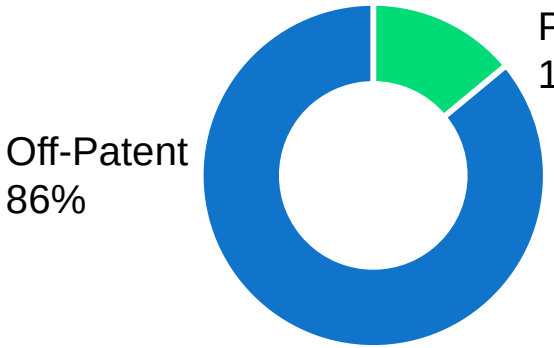
Driving a best-owner mindset & disciplined portfolio management focus

Portfolio Rationalization

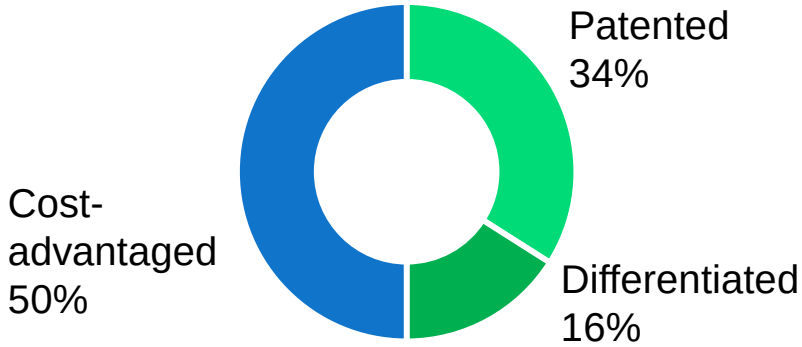
Cross Licensing

Inorganic Growth

2018 CP Sales



2022E CP Sales



Note: Based on internal analysis

Note: Crop protection sales are for FY 2018 Agriculture division of DWDP for 2018.

Innovating by Leveraging Discovery Across More Crops & Regions

Crop Protection

Already a leading developer of natural product and natural-derived solutions

Innovating three generations of actives from one natural product



2019-2020 Expected Launch:

- Cereal crops in Europe
- Bananas in various markets

2023: Expanded to use in variety of fruits and vegetables globally

including cereals, vines, fruits, nuts and vegetables

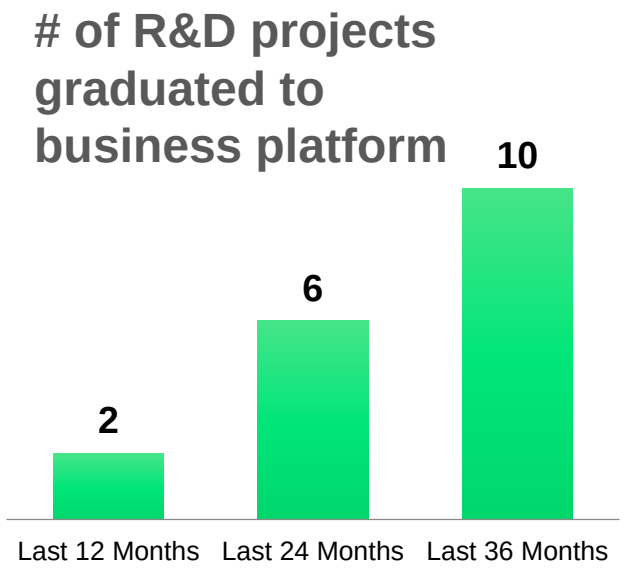
New mode of action for addressing Asian Soybean Rust

Note: Pending regulatory approvals

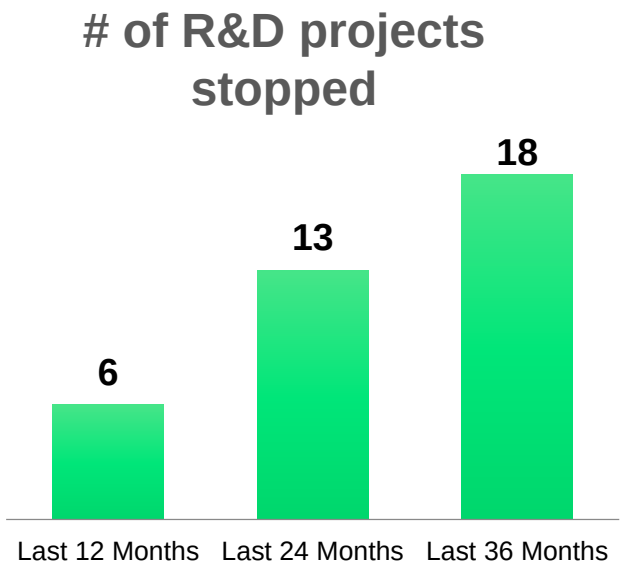
Committed to Productivity: Driving Innovation through R&D

Optimizing our $1.2B annual R&D investment

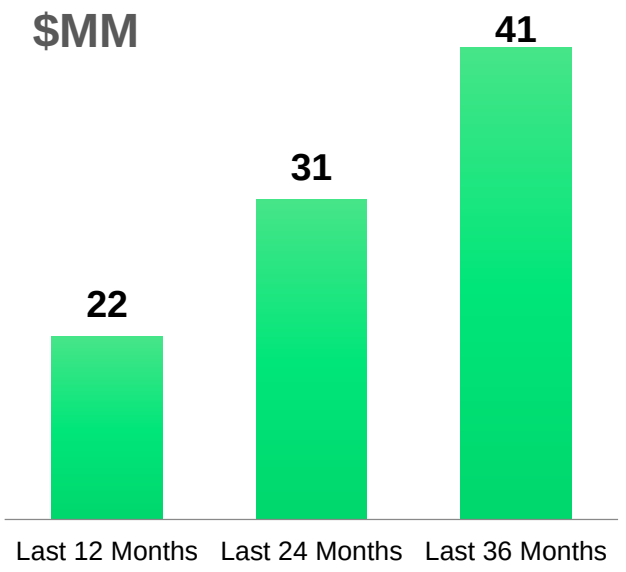
Graduation Rate



Resource Reallocation



Reallocation From Stopped R&D Projects



R&D productivity enables R&D to remain flat as a percentage of sales

CORN TRAIT PIPELINE

	R&D PHASE							MARKETS (•) PRIMARY				MARKET OPPORTUNITY (MM ACRES)			Est. Peak Sales
	0	1	2	3	4	5	6	NA	EMEA	LA	AP	<50	50-100	>100	H / M / L
KEY HIGHLIGHTED PRODUCT CONCEPTS															
Qrome® products								•							H
PowerCore® ULTRA						→				•					M
PowerCore® + Enlist™ (new)					→			•							H
PowerCore® ULTRA + Enlist™ (new)				→						•					H
Next Gen CRW + Enlist™ (new)				→				•							H
NEXT GENERATION BIOTECH SOLUTIONS															
Yield & Yield Stability								•							M
New MOA Lepidopteran Protection Above III										•					M
New MOA Lepidopteran Protection Above IV								•		•					
New MOA Coleopteran Protection Below III			→					•							M
Multiple Mode Herbicide Tolerance								•		•					

R&D Phases 0 = Discovery, 1 = Proof of Concept, 2 = Early Development, 3 = Advanced Development, 4 = Pre-Launch, 5 = Launch (Commercial sale or use), 6 = Ramp Up
Market Opportunity Market Opportunity reflects total acres in Primary Markets in millions of acres; EMEA represents Europe, Middle East and Africa
Estimated Peak Sales Range provided for projects Phase 3 or later in pipeline: L = $0-100 million, M = $100-500 million, H = $500+ million
Arrow indicates advancement or addition (2/18-2/19)
Products, concepts, or benefits described herein will not be offered for sale or distribution until completion of field testing and applicable regulatory reviews. Each Phase represents only the lead event for each program. Discovery and market evaluation is an ongoing process for all programs in the pipeline. MOA = Mode of Action

SOYBEAN TRAIT PIPELINE

	R&D PHASE							MARKETS (●) PRIMARY				MARKET OPPORTUNITY (MM ACRES)			Est. Peak Sales
	0	1	2	3	4	5	6	NA	EMEA	LA	AP	<50	50-100	>100	H / M / L
KEY HIGHLIGHTED PRODUCT CONCEPTS															
Enlist E3™ Soybean								●		●					H
Conkesta E3™ Soybean										●					M
Intacta RR2 PRO® Technology						→				●					M
NEXT GENERATION BIOTECH SOLUTIONS															
Plenish® High Oleic Soybean with MMHT								●							
Multiple Mode Herbicide Tolerance II								●		●					
New MOA Lepidopteran Protection										●					
Asian Soybean Rust Resistance										●					

R&D Phases 0 = Discovery, 1 = Proof of Concept, 2 = Early Development, 3 = Advanced Development, 4 = Pre-Launch, 5 = Launch (Commercial sale or use), 6 = Ramp Up
Market Opportunity Market Opportunity reflects total acres in Primary Reporting Markets in millions of acres; EMEA represents Europe, Middle East and Africa
Estimated Peak Sales Range provided for projects Phase 3 or later in pipeline: L = $0-100 million, M = $100-500 million, H = $500+ million
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COMPLEMENTARY CROPS PIPELINE

	R & D PHASE							MARKETS (●) PRIMARY				MARKET OPPORTUNITY (MM ACRES)			Est. Peak Sales
	0	1	2	3	4	5	6	NA	EMEA	LA	AP	<50	50-100	>100	H / M / L
COTTON															
KEY HIGHLIGHTED PRODUCT CONCEPTS															
WideStrike® 3, Genuity® Roundup Ready® Flex Enlist™ Cotton								●							L
CANOLA															
KEY HIGHLIGHTED PRODUCT CONCEPTS															
Herbicide Tolerant Canola with the LibertyLink® Trait					→			●							L
Optimum® GLY Herbicide Tolerance								●			●				M
ProPound™ Advanced Canola Meal								●	●		●				M
SUNFLOWER															
KEY HIGHLIGHTED PRODUCT CONCEPTS															
Omega-9 Reduced Saturate Sunflower								●	●	●					L

R&D Phases 0 = Discovery, 1 = Proof of Concept, 2 = Early Development, 3 = Advanced Development, 4 = Pre-Launch, 5 = Launch (Commercial sale or use), 6 = Ramp Up
Market Opportunity Market Opportunity reflects total acres in Primary Reporting Markets in millions of acres; EMEA represents Europe, Middle East and Africa
Estimated Peak Sales Range provided for projects Phase 3 or later in pipeline: L = $0-100 million, M = $100-500 million, H = $500+ million
Arrow indicates advancement or addition (2/18-2/19)
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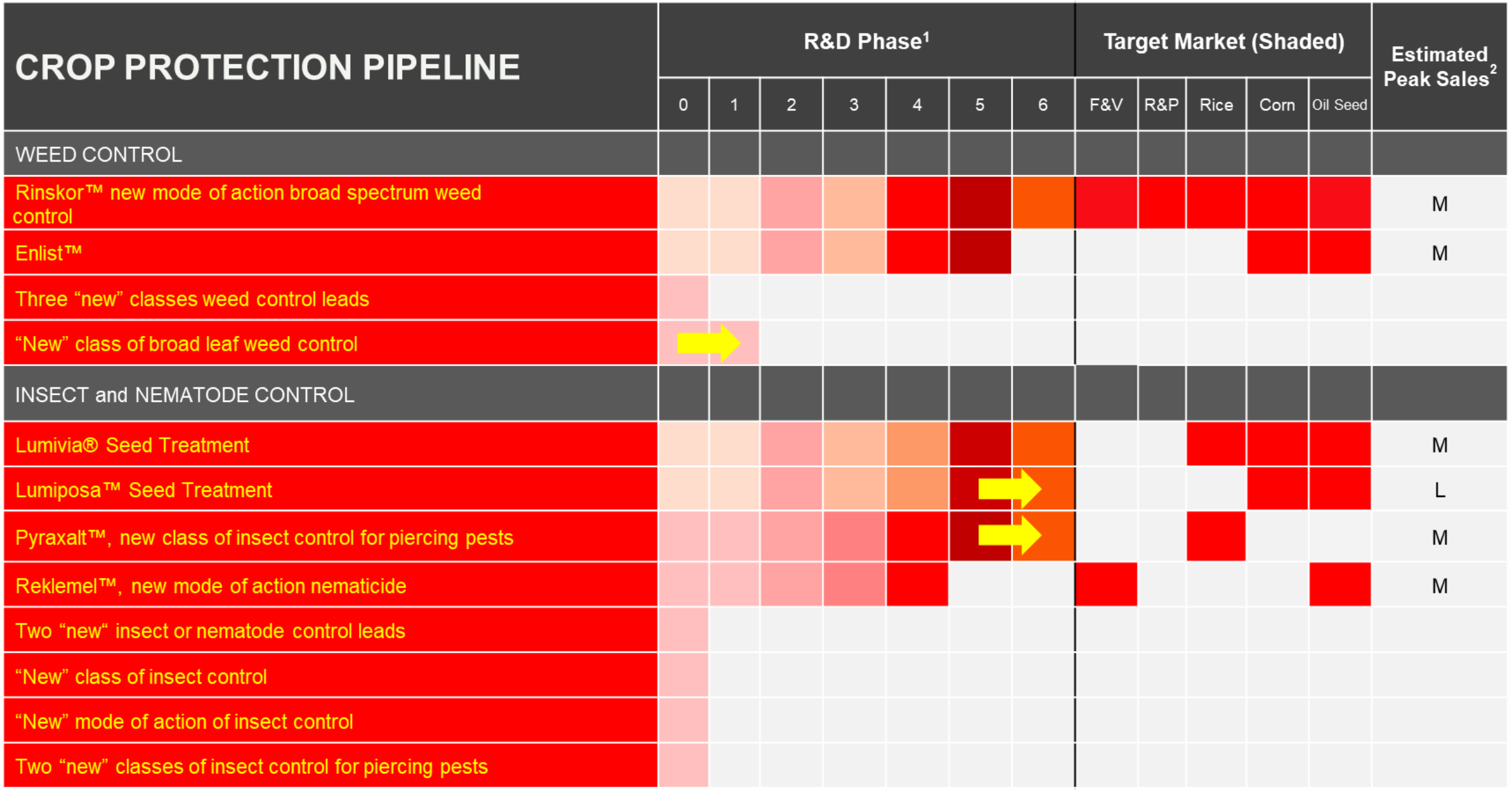
CROP PROTECTION PIPELINE



1. R&D Phases 0 = Discovery, 1 = Proof of Concept, 2 = Pre Development, 3 = Development, 4 = Pre-Launch, 5=Launch, 6=Ramp Up
2. Estimated Peak Sales Range provided for projects Phase 3 or later in pipeline: L = $0-100 million, M = $100-500 million, H = $500 million+
Arrow indicates advancement or addition (2/18-2/19); R&P is range and pasture; F&V is fruits and vegetables
Products, concepts, or benefits described herein will not be offered for sale or distribution until completion of field testing and applicable regulatory reviews. Each Phase represents only the lead event for each program. Discovery and market evaluation is an ongoing process for all programs in the pipeline.

CROP PROTECTION PIPELINE

	R&D Phase[1]							Target Market (Shaded)				Estimated Peak Sales[2]
	0	1	2	3	4	5	6	F&V	Cereals	Corn	Oil Seed	
DISEASE CONTROL												
Inatreq™, novel mode of action and naturally derived					■	■		■	■			M
Vessarya™ unique disease control for Brazilian crops						■	■			■	■	M
Zorvec® oomycete control, new mode of action						■ →	■	■				M
Lumisena™ Seed Treatment				■		■				■	■	L
Broad-spectrum disease control I				■				■	■			H
Fungicide – Seed Treatment				■								L
Broad spectrum disease control II			→	■				■	■			M
"New" mode of action for control of soybean rust		→	■								■	
Three "new" disease control leads												

1. R&D Phases 0 = Discovery, 1 = Proof of Concept, 2 = Pre Development, 3 = Development, 4 = Pre-Launch, 5 = Launch, 6 = Ramp Up
2. Estimated Peak Sales Range provided for projects Phase 3 or later in pipeline: L = $0-100 million, M = $100-500 million, H = $500 million+
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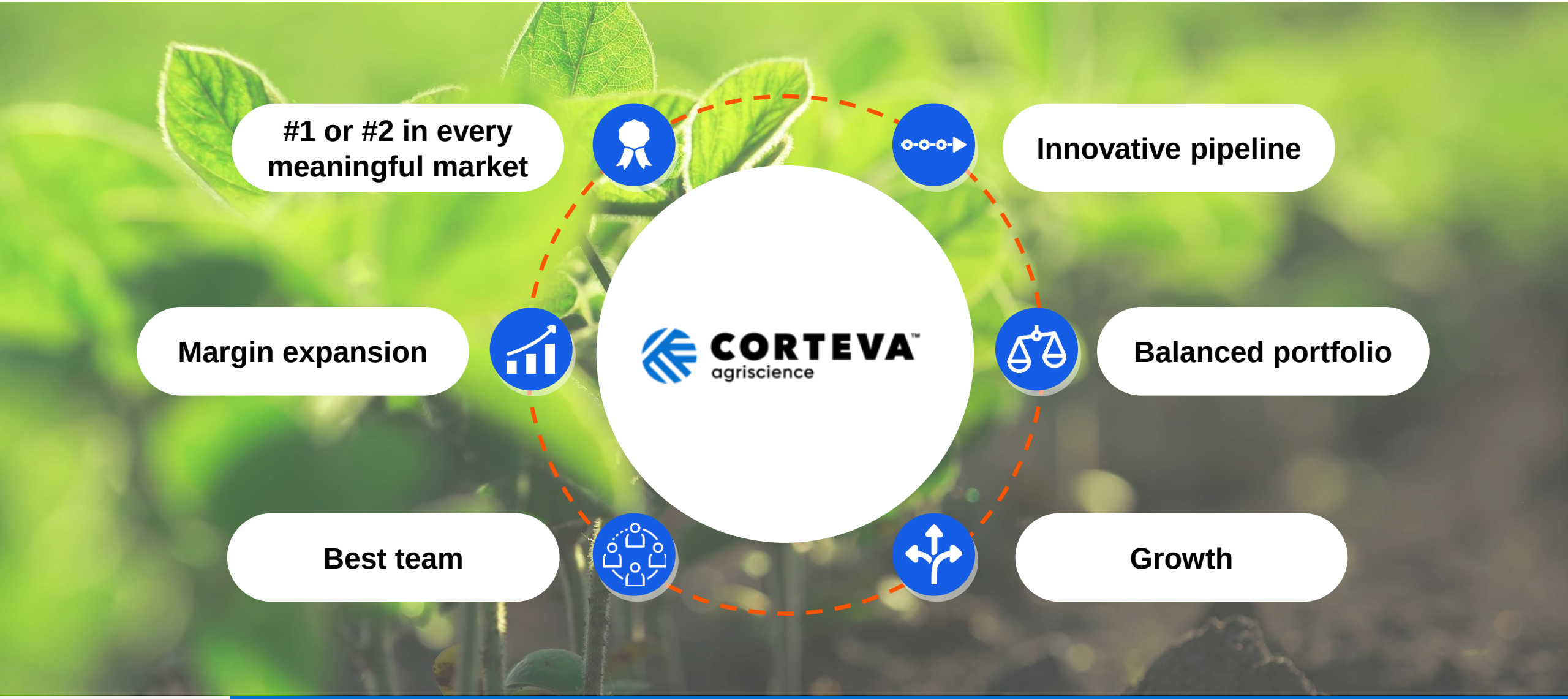
Delivering Shareholder Value = ROIC Improvement





Jim Collins
Chief Executive Officer

James C. Collins, Jr. will be the chief executive officer of Corteva. He was previously chief operating officer for the Agriculture Division of DowDuPont. Prior to the DowDuPont merger, he was an executive vice president at DuPont responsible for the company's Agriculture segment, including DuPont Crop Protection and Pioneer. Over the past year, he has led the integration of Dow AgroSciences into the division, making Corteva a leading pure-play agriculture business offering a comprehensive, balanced and diverse seed, crop protection and digital service solutions portfolio with a focus on helping farmers maximize the value of their investment through high-performing genetics and effective science-based solutions.

Since the DowDuPont merger, Mr. Collins has worked with the division's leadership to put in place the foundation that will drive Corteva's top and bottom line performance into the future, while delivering cost synergies. This includes introducing a variety of new products from its significant innovation pipeline, successfully launching its new multi-channel, multi-brand growth strategy, and establishing a best-in-class cost structure.

Mr. Collins joined DuPont in 1984 and has served in a variety of roles supporting and leading DuPont businesses. His work in the Agriculture segment began about 35 years ago, as a sales representative and product manager, and he subsequently served in a variety of roles supporting DuPont's seed and crop protection businesses around the world. Prior to leading the Agriculture segment, a role he took in 2016, Mr. Collins spent the previous three years leading two of DuPont's other large business segments, Performance Materials and Electronics & Communications.

Mr. Collins has a bachelor's degree of science in Chemical Engineering from Christian Brothers College and an MBA from the University of Delaware.



Greg Friedman
Executive Vice President
Chief Financial Officer

Greg Friedman will be executive vice president, chief financial officer, of Corteva Agriscience™. Prior to this appointment, Mr. Friedman served as the vice president, Investor Relations for DuPont and currently leads the finance organization for the Agriculture Division of DowDuPont.

Mr. Friedman has worked with company's leadership since the close of the DowDuPont merger to instill a disciplined culture focused on accelerating cost competitiveness and growth. This has included establishing a capital structure for the future company reflective of its commitment to shareholder value – and strengthening an approach to innovation investment that prioritizes returns and maximizes productivity for the business and its customers.

Mr. Friedman joined DuPont in 2001 as chief financial officer of an electronics joint venture. Since this time and throughout his nearly 30-year career, he has supported and led business growth through a variety of divisional and enterprise finance roles. His background spans a number of consumer-focused industry sectors, and has included more than a decade in Agriculture. In DuPont, Mr. Friedman has led financial risk management and cash operations as assistant treasurer, served as chief financial officer of DuPont Pioneer, and – prior to his appointment to vice president Investor Relations – served as DuPont general auditor and chief ethics & compliance leader.

Mr. Friedman earned an MBA from the Anderson School of Management at the University of California, Los Angeles, and earned a Bachelor of Science in Accounting from the University of Southern California. Mr. Friedman is a certified public accountant (inactive).



Rajan Gajaria
Executive Vice President, Business Platforms

- Rajan joined Dow AgroSciences as a joint venture partner in Mumbai, India. He held various roles in sales & marketing, as well as human resources, before moving to the company's global headquarters in Indianapolis, Indiana. He built his career through series of leadership roles in corporate strategy, marketing and e-business before serving as global supply chain director. He was named marketing director for the company's U.S. business before leading Latin America and Asia Pacific geographies. Rajan later served as vice president of Latin America and North America, for Dow AgroSciences.
- A champion of diversity and inclusion, he was past chairman of the International Center of Indiana, a not-for-profit aiming to be a catalyst for a global Indiana. He is a member of the board of directors of the Central Indiana Corporate Partnership which brings together leaders of Central Indiana's prominent corporations, foundations and universities in a strategic and collaborative effort dedicated to the region's continued prosperity and growth.
- Rajan holds a bachelor's degree in electric engineering from the University of Bombay in Mumbai, India, and a master's degree from the Indian Institute of Management in Lucknow, India. He is certified as a Six Sigma Black Belt and is a graduate of the Executive Development Program at Babson College in Wellesley, Massachusetts.



Tim Glenn
Executive Vice President, Chief Commercial Officer

- Tim Glenn serves as a member of the Executive Leadership Team and is Executive Vice President, Chief Commercial Officer of Corteva Agriscience™, Agriculture Division of DowDuPont.
- Based in Johnston, Iowa, Glenn leads the global commercial organization, which has six commercial regions – Asia Pacific, Latin America, Africa & Middle East, Europe, U.S. and Canada – and the Global Commercial Effectiveness function. Most recently, he was Vice President, Global Seed Business Platform for Corteva Agriscience™.
- Glenn joined Pioneer Hi-Bred in 1991, and held a variety of marketing roles working in seed markets around the world. In 1997, he joined Dow AgroSciences as Corn Product Manager, Mycogen Seeds, and served in key sales and business leadership roles in the Crop Protection and Seeds businesses of Dow AgroSciences. He rejoined Pioneer in 2006 as Director, North America Marketing. He held other leadership positions including Regional Business Director, Latin America and Canada; Vice President, Integrated Operations and Commercial Effectiveness for the DuPont Pioneer business. In 2015 he was appointed President, DuPont Crop Protection.
- Glenn is a member of the Iowa Business Council and has previously served on the Board of Directors of Brazil-U.S. Business Council. He earned his Bachelor of Science from Iowa State University, College of Agriculture, and a Master of Business Administration from Santa Clara University Leavey School of Business.

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Agriculture Division of DowDuPont

Appendix

Safe Harbor Regarding Forward-Looking Statements

Forward-Looking Statements

This communication contains “forward-looking statements” within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In this context, forward-looking statements often address expected future business and financial performance and financial condition, and often contain words such as “expect,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “see,” “will,” “would,” “target,” and similar expressions and variations or negatives of these words. Forward-looking statements by their nature address matters that are, to varying degrees, uncertain, including the intended separation, subject to approval of DowDuPont’s Board of Directors, of DowDuPont’s agriculture, materials science and specialty products businesses in one or more tax-efficient transactions on anticipated terms (the “Intended Business Separations”). Forward-looking statements are not guarantees of future performance and are based on certain assumptions and expectations of future events which may not be realized. Forward-looking statements also involve risks and uncertainties, many of which are beyond the Company’s control. Some of the important factors that could cause the Company’s, DowDuPont’s, Dow’s or DuPont’s actual results, including DowDuPont’s agriculture business (either directly or as conducted by and through Dow and DuPont) to differ materially from those projected in any such forward-looking statements include, but are not limited to: (i) costs to achieve and achieving the successful integration of the respective agriculture, materials science and specialty products businesses of DowDuPont (either directly or as conducted by and through Dow and DuPont), anticipated tax treatment, unforeseen liabilities, future capital expenditures, revenues, expenses, earnings, productivity actions, economic performance, indebtedness, financial condition, losses, future prospects, business and management strategies for the management, expansion and growth of the combined operations; (ii) costs to achieve and achievement of the anticipated synergies by the combined agriculture, materials science and specialty products businesses; (iii) risks associated with the Intended Business Separations, including conditions which could delay, prevent or otherwise adversely affect the proposed transactions, associated costs, disruptions in the financial markets or other potential barriers; (iv) disruptions or business uncertainty, including from the Intended Business Separations, could adversely impact DowDuPont’s business, including DowDuPont’s businesses (either directly or as conducted by and through Dow or DuPont), or financial performance and its ability to retain and hire key personnel; (v) uncertainty as to the long-term value of the Company’s or DowDuPont common stock; and (vi) risks to the Company’s or DowDuPont’s (including DowDuPont’s agriculture business either directly or as conducted by and through Dow and DuPont), Dow’s and DuPont’s business, operations and results of operations from: the availability of and fluctuations in the cost of feedstocks and energy; balance of supply and demand and the impact of balance on prices; failure to develop and market new products and optimally manage product life cycles; ability, cost and impact on business operations, including the supply chain, of responding to changes in market acceptance, rules, regulations and policies and failure to respond to such changes; outcome of significant litigation, environmental matters and other commitments and contingencies; failure to appropriately manage process safety and product stewardship issues; global economic and capital market conditions, including the continued availability of capital and financing, as well as inflation, interest and currency exchange rates; changes in political conditions, including trade disputes and retaliatory actions; business or supply disruptions; security threats, such as acts of sabotage, terrorism or war, natural disasters and weather events and patterns which could result in a significant operational event for the Company, adversely impact demand or production; ability to discover, develop and protect new technologies and to protect and enforce the Company’s, DowDuPont’s, Dow’s or DuPont’s intellectual property rights; failure to effectively manage acquisitions, divestitures, alliances, joint ventures and other portfolio changes; unpredictability and severity of catastrophic events, including, but not limited to, acts of terrorism or outbreak of war or hostilities, as well as management’s response to any of the aforementioned factors.

Corteva does not provide forward-looking U.S. GAAP financial measures or a reconciliation of forward-looking non-GAAP financial measures to the most comparable U.S. GAAP financial measures on a forward-looking basis because the Company is unable to predict with reasonable certainty the ultimate outcome of pending litigation, unusual gains and losses, foreign currency exchange gains or losses and potential future asset impairments, as well as discrete taxable events, without unreasonable effort. These items are uncertain, depend on various factors, and could have a material impact on U.S. GAAP results for the guidance period.

These risks are and will be more fully discussed in the current, quarterly and annual reports and preliminary registration statement on Form 10 filed with the U. S. Securities and Exchange Commission by DowDuPont or the Company, as applicable. While the list of factors presented here is considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Consequences of material differences in results as compared with those anticipated in the forward-looking statements could include, among other things, business disruption, operational problems, financial loss, legal liability to third parties and similar risks, any of which could have a material adverse effect on the Company’s, DowDuPont’s (including DowDuPont’s agriculture business, either directly or indirectly as conducted by and through Dow and DuPont), Dow’s or DuPont’s consolidated financial condition, results of operations, credit rating or liquidity. None of the Company’s, DowDuPont, Dow or DuPont assumes any obligation to publicly provide revisions or updates to any forward-looking statements whether as a result of new information, future developments or otherwise, should circumstances change, except as otherwise required by securities and other applicable laws. A detailed discussion of some of the significant risks and uncertainties which may cause results and events to differ materially from such forward-looking statements is included in the section titled “Risk Factors” (Part I, Item 1A) of the 2018 annual report on Form 10-K of each of DowDuPont and DuPont and the preliminary registration statement on Form 10 of Corteva, Inc., in each case, as may be amended from time to time.

Additionally, this presentation includes certain objectives and targets that are forward-looking and subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond our control, and are based upon assumptions with respect to future decisions, which are subject to change. Actual results will vary and those variations may be material. Nothing in this presentation should be regarded as a representation by any person that these objectives will be achieved and we undertake no duty to update this information, except as otherwise required by securities and other applicable laws

A Reminder About Non-GAAP Statements

These risks are and will be more fully discussed in the current, quarterly and annual reports and preliminary registration statement on Form 10 filed with the U. S. Securities and Exchange Commission by DowDuPont or the Company, as applicable. While the list of factors presented here is considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Consequences of material differences in results as compared with those anticipated in the forward-looking statements could include, among other things, business disruption, operational problems, financial loss, legal liability to third parties and similar risks, any of which could have a material adverse effect on the Company's, DowDuPont's (including DowDuPont's agriculture business, either directly or indirectly as conducted by and through Dow and DuPont), Dow's or DuPont's consolidated financial condition, results of operations, credit rating or liquidity. None of the Company's, DowDuPont, Dow or DuPont assumes any obligation to publicly provide revisions or updates to any forward-looking statements whether as a result of new information, future developments or otherwise, should circumstances change, except as otherwise required by securities and other applicable laws. A detailed discussion of some of the significant risks and uncertainties which may cause results and events to differ materially from such forward-looking statements is included in the section titled "Risk Factors" (Part I, Item 1A) of the 2017 annual report on Form 10-K of each of DowDuPont and DuPont and the preliminary registration statement on Form 10 of Corteva, Inc., in each case, as may be amended from time to time.

Additionally, this presentation includes certain objectives and targets that are forward-looking and subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond our control, and are based upon assumptions with respect to future decisions, which are subject to change. Actual results will vary and those variations may be material. Nothing in this presentation should be regarded as a representation by any person that these objectives will be achieved and we undertake no duty to update this information, except as otherwise required by securities and other applicable laws.

DowDuPont Unaudited Pro Forma Financial Information

This presentation contains pro forma segment net sales of the DowDuPont Agriculture Division. This unaudited pro forma financial information is based on the historical consolidated financial statements of both Dow and DuPont and was prepared to illustrate the effects of the Merger, assuming the Merger had been consummated on January 1, 2016. For all periods presented prior to the three months ended December 31, 2017, adjustments have been made, (1) for the preliminary purchase accounting impact, (2) for accounting policy alignment, (3) to eliminate the effect of events that are directly attributable to the Merger Agreement (e.g., one-time transaction costs), (4) to eliminate the impact of transactions between Dow and DuPont, and (5) to eliminate the effect of divestitures agreed to with certain regulatory agencies as a condition of approval for the Merger. The unaudited pro forma financial information was based on and should be read in conjunction with the separate historical financial statements and accompanying notes contained in each of the DowDuPont, Dow and DuPont Quarterly Reports on Form 10-Q and Annual Reports on Form 10-K for the applicable periods and the historical financial statements and accompanying notes filed as exhibits to, and incorporated by reference into, Corteva's preliminary Form 10 registration statement. The pro forma financial statements were prepared in accordance with Article 11 of Regulation S-X, are for informational purposes only and are not necessarily indicative of what DowDuPont's results of operations actually would have been had the Merger been completed as of January 1, 2016, nor are they indicative of the future operating results of DowDuPont. For further information on the unaudited pro forma financial information, please refer to DowDuPont's Current Report on Form 8-K dated October 26, 2017 and the preliminary registration statement on Form 10 of Corteva filed on October 18, 2018.

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This presentation includes information that does not conform to U.S. GAAP and are considered non-GAAP measures. These measures include DowDuPont Ag division's organic sales and organic sales growth. DowDuPont and Corteva's management believes that these non-GAAP measures best reflect the ongoing performance of the Company during the periods presented and provide more relevant and meaningful information to investors as they provide insight with respect to ongoing operating results of the Company and a more useful comparison of year-over-year results. These non-GAAP measures supplement the Company's U.S. GAAP disclosures and should not be viewed as an alternative to U.S. GAAP measures of performance. Furthermore, such non-GAAP measures may not be consistent with similar measures provided or used by other companies. This data should be read in conjunction with the Company's preliminary registration statement on Form 10 filing. DowDuPont and Corteva do not provide forward-looking U.S. GAAP financial measures or a reconciliation of forward-looking non-GAAP financial measures to the most comparable U.S. GAAP financial measures on a forward-looking basis because the Companies are unable to predict with reasonable certainty the ultimate outcome of pending litigation, unusual gains and losses, foreign currency exchange gains or losses and potential future asset impairments, as well as discrete taxable events, without unreasonable effort. These items are uncertain, depend on various factors, and could have a material impact on U.S. GAAP results for the guidance period.

Organic sales and organic sales growth exclude the impact of foreign currency exchange rate fluctuation as well as acquisitions and divestitures.

Important Notices



DO NOT APPLY DICAMBA HERBICIDE IN-CROP TO SOYBEANS WITH Roundup Ready 2 Xtend® technology unless you use a dicamba herbicide product that is specifically labeled for that use in the location where you intend to make the application. IT IS A VIOLATION OF FEDERAL AND STATE LAW TO MAKE AN IN-CROP APPLICATION OF ANY DICAMBA HERBICIDE PRODUCT ON SOYBEANS WITH Roundup Ready 2 Xtend® technology, OR ANY OTHER PESTICIDE APPLICATION, UNLESS THE PRODUCT LABELING SPECIFICALLY AUTHORIZES THE USE. Contact the U.S. EPA and your state pesticide regulatory agency with any questions about the approval status of dicamba herbicide products for in-crop use with soybeans with Roundup Ready 2 Xtend® technology.
ALWAYS READ AND FOLLOW PESTICIDE LABEL DIRECTIONS. Soybeans with Roundup Ready 2 Xtend® technology contain genes that confer tolerance to glyphosate and dicamba. Glyphosate herbicides will kill crops that are not tolerant to glyphosate. Dicamba will kill crops that are not tolerant to dicamba. Roundup Ready 2 Xtend® is a registered trademark of Monsanto Technology LLC used under license.

Always follow grain marketing, stewardship practices and pesticide label directions. Roundup Ready® crops contain genes that confer tolerance to glyphosate, the active ingredient in Roundup® brand agricultural herbicides. Roundup® brand agricultural herbicides will kill crops that are not tolerant to glyphosate. Genuity®, Roundup® and Roundup Ready 2 Yield® are registered trademarks of Monsanto Technology LLC used under license. Individual results may vary, and performance may vary from location to location and from year to year. This result may not be an indicator of results you may obtain as local growing, soil and weather conditions may vary. Growers should evaluate data from multiple locations and years whenever possible.

Qrome® products are approved for cultivation in the U.S. and Canada. They have also received approval in a number of importing countries, most recently China. For additional information about the status of regulatory authorizations, visit http://www.biotradestatus.com.

"Plenish® high oleic soybeans have an enhanced oil profile and are produced and channeled under contract to specific grain markets. Growers should refer to the Product Use Guide on www.pioneer.com/stewardship for more information.

Components of LumiGEN™ technologies for soybeans are applied at a Corteva Agriscience™, Agriculture Division of DowDuPont production facility, or by an independent sales representative of Corteva Agriscience™ or its affiliates. Not all sales representatives offer treatment services, and costs and other charges may vary. See your sales representative for details. Seed applied technologies exclusive to Corteva Agriscience™ and its affiliates.

Pioneer® brand products are provided subject to the terms and conditions of purchase which are part of the labeling and purchase documents. ®, ™, SM Trademarks and service marks of DuPont, Dow AgroSciences or Pioneer, and their affiliated companies or their respective owners. © 2018 PHII.

Herculex® Insect Protection technology by Dow AgroSciences and Pioneer Hi-Bred. Herculex® and the HX logo are registered trademarks of Dow AgroSciences LLC.

DuPont™ Lumisena™ fungicide seed treatment became available commercially on Pioneer® brand soybeans in the United States for the 2018 crop year. See your local Pioneer sales representative for details.

POWERCORE® SmartStax®multi-event technology developed by Dow AgroSciences and Monsanto. ®SmartStax and the SmartStax Logo are registered trademarks of Monsanto Technology LLC.

Enlist E3™ soybeans jointly developed by Dow AgroSciences and MS Technologies

Pioneer corn products vs competitor products – On Farm. Comparisons are against all competitors, unless otherwise stated, and within +/- 3 CRM of the competitive brand. Product responses are variable and subject to any number of environmental, disease and pest pressures. Individual results may vary.

A-series data based on an average of 2016-2017 comparisons made in the U.S. through November 29, 2017. Comparisons are against all competitors, unless otherwise stated, and within +/- 3 RM of the competitive brand. Product responses are variable and subject to a number of environmental, disease, and pest pressures. Individual results may vary. Multi-year and multi-location data are a better predictor of future performance. DO NOT USE THIS OR ANY OTHER DATA FROM A LIMITED NUMBER OF TRIALS AS A SIGNIFICANT FACTOR IN PRODUCT SELECTION. Refer to www.pioneer.com/products or contact a Pioneer sales representative or authorized dealer for the latest and complete listing of traits and scores for each Pioneer® brand product.

Supplemental unaudited pro forma information for DowDuPont is presented to illustrate the estimated effects of the Merger, assuming that the Merger had been consummated on January 1, 2017. For 2017, activity prior to August 31, 2017 (the "Merger Date") was prepared on a pro forma basis and activity after the Merger Date was prepared on a combined U.S. GAAP basis. The unaudited pro forma information was prepared in accordance with Article 11 of Regulation S-X. Pro forma adjustments have been made (1) accounting policy alignment, (2) eliminate the impact of transactions between Dow and DuPont, and (3) eliminate the effect of consummated or probable and identifiable divestitures agreed to with certain regulatory agencies as a condition of approval for the Merger.

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