CORTEVA™
agriscience
Agriculture Division of DowDuPont

BMO Capital Markets Farm to Market Conference

Jim Collins
Chief Executive Officer – Elect
Corteva Agriscience™, Agriculture Division of DowDuPont

May 15, 2019



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, of DowDuPont’s agriculture 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 or DuPont’s actual results, including DowDuPont’s agriculture business (either directly or as conducted by and through 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 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 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 DuPont), 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 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.

The Company 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, DuPont 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 DuPont), or DuPont’s consolidated financial condition, results of operations, credit rating or liquidity. None of the Company’s, DowDuPont 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 the Company.

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 and Pro Forma Financial Information

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Corteva Unaudited Pro Forma Financial Information

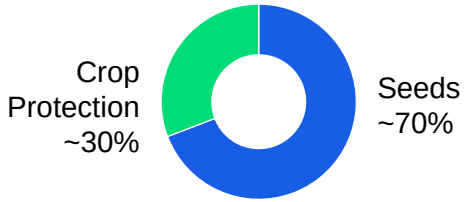
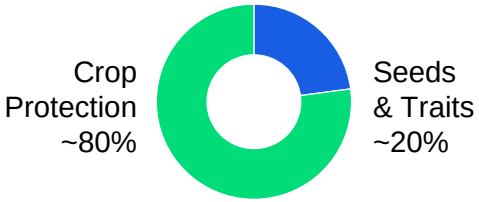
In order to provide the most meaningful comparison of results of operations and results by segment, supplemental unaudited pro forma financial information has been included in the following presentation. The following presentation presents the pro forma results of Corteva, after giving effect to events that are (1) directly attributable to the Merger, the divestiture of Historical DuPont's specialty products and materials science businesses, the receipt of Dow AgroSciences, debt retirement transactions related to paying off or retiring portions of Historical DuPont's existing debt liabilities, and the separation and distribution to DowDuPont stockholders of all the outstanding shares of Corteva common stock; (2) factually supportable and (3) with respect to the pro forma statements of income, expected to have a continuing impact on the consolidated results. Refer to Corteva's preliminary Form 10 registration statement (and subsequent amendments thereto), which can be found on the investors section of the DowDuPont website, for further details on the above transactions. The pro forma financial statements were prepared in accordance with Article 11 of Regulation S-X, and are presented for informational purposes only, and do not purport to represent what the results of operations would have been had the above actually occurred on the dates indicated, nor do they purport to project the results of operations for any future period or as of any future date.

Regulation G

This presentation includes information that does not conform to U.S. GAAP and are considered non-GAAP measures. These measures include organic sales, Corteva operating EBITDA and operating EBITDA margin. 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 (and subsequent amendments thereto). A reconciliation between these non-GAAP measures to GAAP are included with this presentation. 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. Organic sales is defined as price and volume and excludes currency and portfolio impacts. Corteva operating EBITDA is defined as pro forma earnings (i.e., pro forma income from continuing operations before income taxes) before interest, depreciation, amortization, non-operating costs, net and foreign exchange gains (losses), excluding the impact of adjusted significant items. Non-operating costs, net consists of non-operating pension and other post-employment benefit (OPEB) costs, environmental remediation and legal costs associated with legacy businesses and sites of Historical DuPont. Operating EBITDA margin is defined as pro forma Operating EBITDA as a percentage of pro forma net sales.

Creating a Pure-Play, U.S.-Based, Agriculture Company

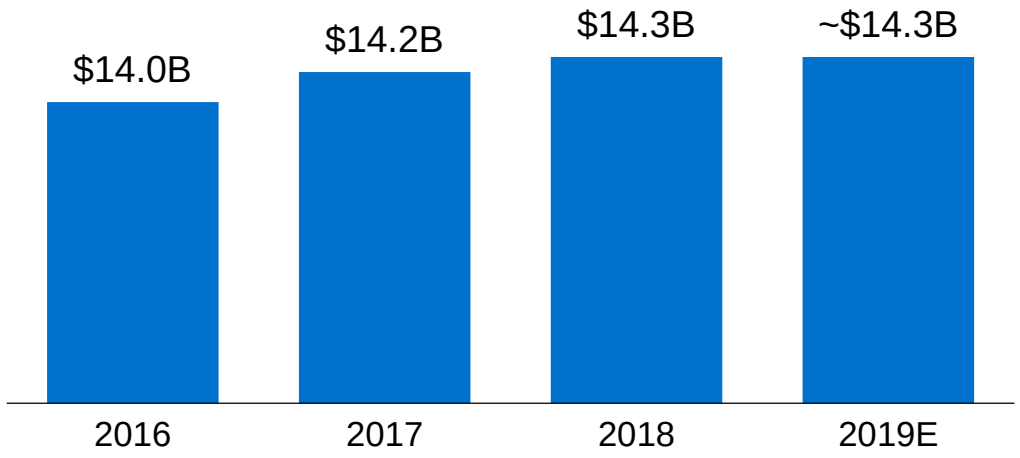
DUPONT + DOW → CORTEVA agriscience

	DuPont	Dow	Corteva
Portfolio			
	› Leading germplasm › Digital portfolio › Fungicide portfolio	› Germplasm diversification › Herbicide and insecticide portfolio	› **Complete solution for farmers** › ***Best-in-class germplasm + traits + CP + digital***
Route-to-Market	› Direct route-to-market › Global presence	› Retail route-to-market › Distributor relationships	› **Comprehensive go-to-market** strategy › Cross-sell enablement (seed, CP, digital)
Innovation	› A leader in CP discovery and trait introgression › Strong CP launch process › Seed pre-commercial product testing approach	› A leader in CP and trait discovery › Strong CP offering with favorable environmental profiles › Soybean trait portfolio	› **Compelling pipeline** › Strong presence in major markets › **Path to trait independence** › Outstanding product launch process › Better data analytics and customer insights
Leadership + Culture	› Customer focus › Deep industry expertise	› Operational excellence › Leadership development	› **Customer-centric**, disciplined culture › **World class leadership** › Board with **strong Ag experience**

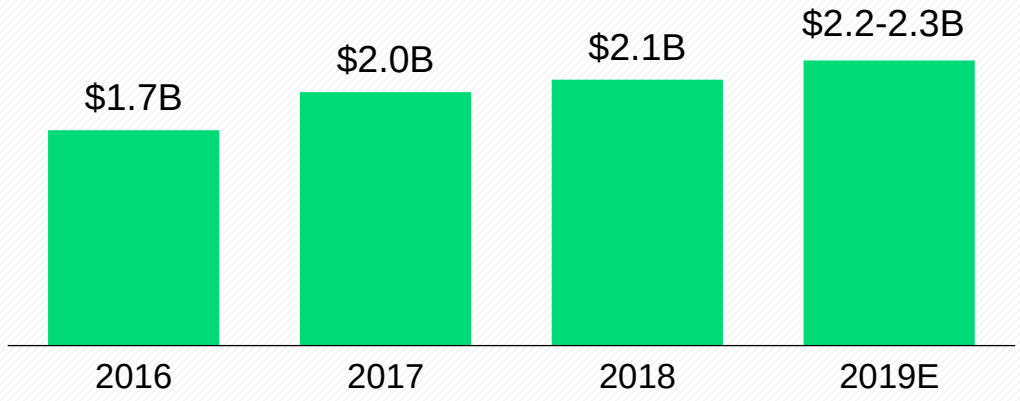
Note: Portfolio split for DuPont and Dow calculated using Phillips McDougall 2016 report. Portfolio split for Corteva based on the DWDP Agriculture division 2018 sales

Delivering Financial Results Against Current Market Backdrop

Standalone Net Sales



Standalone Operating EBITDA(1)



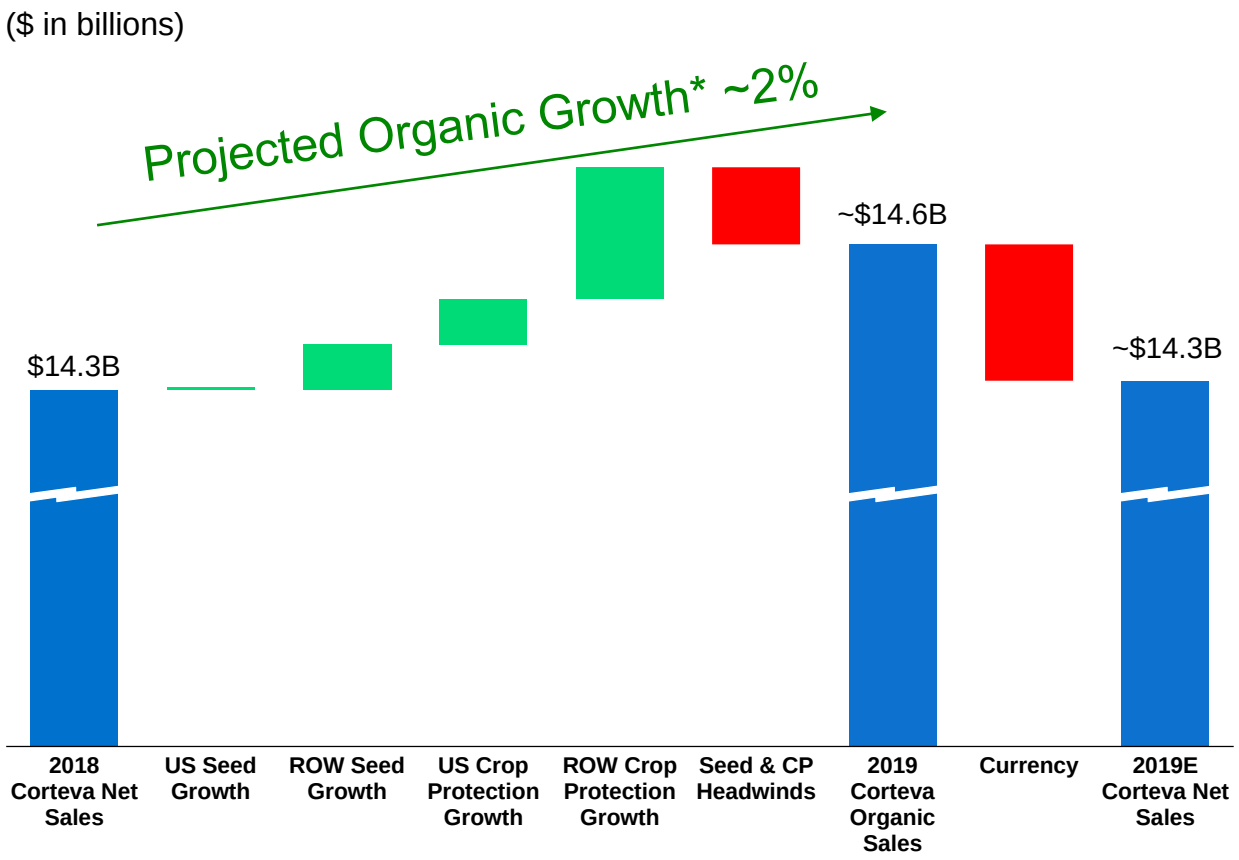
2019 Full Year Indications

- Expected organic net sales growth of 1-2%, offset by currency headwind; as reported net sales ~flat
- Loss from North America brand rationalization less than expected and stronger than expected cross-sell results
- Timing shifts between first quarter 2019 and fourth quarter 2018 due to early safrinha season
- Acceleration of cost synergy delivery with realization ahead of expectations (expected to be ~$350 million in year-over-year savings)
- Benefit of new product launches, especially in crop protection, expected to contribute ~$100 million
- Launching productivity agenda to drive additional EBITDA and working capital improvement

(1) Corteva net sales and operating EBITDA are on a pro forma basis as filed in the Form 10 prepared in accordance with Article of 11 Regulation S-X. See appendix for non-GAAP reconciliations.

2019 Corteva Net Sales Guidance

Above market organic sales growth driven by product launches



Above market organic sales growth driven by new products; new seed genetics and new crop protection products including Arylex™, Vessarya®, Rinskor™, Pyraxalt™, Isoclast™ and Zorvec™

Pricing on high demand crop protection products

Headwinds:

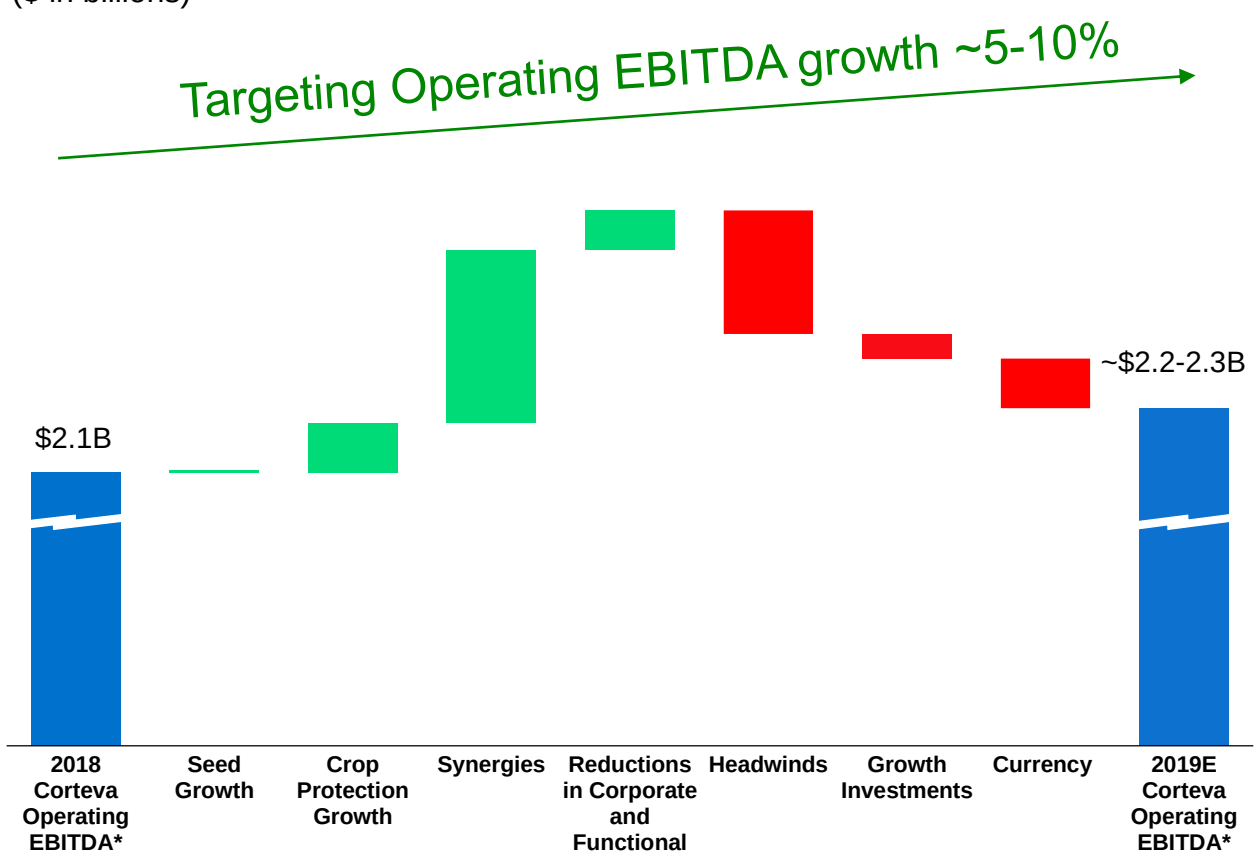
- Currency
- Severe weather (US corn belt) – seed mix impact with a shift to less profitable crops and lost crop protection applications
- NA brand rationalization is a 2019 investment expected to generate long-term benefits
- Timing shift to Q4 2018 – early NA seed shipments and early start to the safrinha season

*Organic sales growth is defined as price and volume growth and excludes currency and portfolio impacts
Corteva 2018 net sales is on a pro forma basis as filed in the Form 10 prepared in accordance with Article of 11 Regulation S-X.

2019 Corteva Operating EBITDA* Guidance

Margin expansion driven by synergies and product launches

($ in billions)



*Corteva 2018 operating EBITDA is on a pro forma basis as filed in the Form 10 prepared in accordance with Article of 11 Regulation S-X. See appendix for non-GAAP reconciliations

Margin Expansion

- New product launches
- Pricing on high demand crop protection products
- Accelerated synergy delivery +$50 million in 2H'19
- Increased productivity to improve margins

Growth Investments

- Product launch costs
- Brand rationalization – long-term benefits

Headwinds

- Currency
- Severe weather (US corn belt) – seed mix impact and lost crop protection applications
- Higher input costs
- Timing shift to Q4 2018 – early NA seed shipments and safrinha season

Mid-term Financial Targets[1]

Sales Expected to Exceed Market Growth by 1-2%

Corteva Total Revenue Growth[2]:	
Seed	**3-5%**
Crop	**3.5-6.5%**
Total	**3-5%**
Market Growth[1]:	**2-4%**

Strong Free Cash Flow Conversion

- FCF[3] growing to ~50% of Operating EBITDA driven by working capital improvement and disciplined capital investment

Operating EBITDA Growth Expected ~2x Sales

Operating EBITDA Margin Expansion:	**50-150bps**
Corteva Operating EBITDA Growth:	**6-10%**



1. Mid term reflects years beyond 2019
2. Revenue and operating EBITDA growth forecasts assume year over year currency impacts are flat.
3. FCF is defined as cash flow from operations less capital expenditures.

Progress on Five Priorities for Shareholder Value Creation

Corteva Indications

01	02	03	04	05
Instill a strong culture	**Drive disciplined capital allocation**	**Develop innovative solutions**	**Attain best-in-class cost structure**	**Deliver above-market growth**
Engaged performance driven culture with farmer at the center	Finalized capital structure and financial policy	Launched new chemistry products, received Enlist E3™ soybeans and Qrome® regulatory approval	Delivered year-over-year cost synergies and advanced additional productivity initiatives, including new ERP project	Delivered above-market growth in crop protection, driven by launches of new products

Key Performance Indicators

Improved ROIC(1)	Operating EBITDA margin expansion	Cost benchmarking versus peers	Organic sales(2) growth vs. market
Mid- to High-Teens Percent	↑ 50-150 bps/year	Best-in-Class	↑ 1-2% above market growth

(1) ROIC is defined as net operating profit after tax excluding significant items, non-operating costs and merger-related step up divided by debt plus equity excluding merger goodwill and intangibles
(2) Organic sales growth is defined as price and volume, excluding currency and portfolio impacts
Enlist E3™ soybean trait co-developed with MS Technologies

Optimizing Capital Allocation for Growth and Shareholder Value

Establish Capital Structure → **Define Financial Policies** → **Deliver ROIC Improvement**

JUNE 1, 2019 | **Expected Spin**

Priorities

- Maintain financial flexibility to support business model
- Committed to maintain an A- credit profile(1)
- Committed to growing cash flow in a disciplined, consistent manner while investing in innovation
- Competitive dividend policy
- Committed to return excess cash to shareholders through share repurchases
- Deliver merger cost synergies
- Execute comprehensive productivity program
- Drive working capital productivity
- Manufacturing asset optimization

Key Indicators

Dividends

2019E
~$400 million

Targeting 25-35% of net income with increases over time with earnings and free cash flow growth

Share Repurchases

Board authorization anticipated at spin

Growth Investments

2019E
~$2 billion

Includes R&D investment, capital expenditures, digital, and M&A investments

R&D	Digital	Growth Capex
$1.2B	$100MM	~$400MM

ROIC Target (2)

Mid- to High-Teens Percent

(1) Rating expressed using S&P nomenclature
(2) ROIC is defined as net operating profit after tax excluding significant items, non-operating costs and merger-related step up divided by debt plus equity excluding merger goodwill and intangibles

New Products Launched After the Merger Close

Seed

COTTON

Enlist™ COTTON

SOYBEANS

Enlist E3™ SOYBEANS

CORN

QROME®

POWERCORE® ULTRA

Crop Protection

SEED APPLIED TECHNOLOGY

Lumiposa®
INSECTICIDE SEED TREATMENT

Lumisena™
FUNGICIDE SEED TREATMENT

INSECT MGMT. SOLUTIONS

Isoclast™ active

Pyraxalt™ active

DISEASE SOLUTIONS

Zorvec™ active

Vessarya®
FUNGICIDE

HERBICIDE SOLUTIONS

Arylex™ active

Rinskor™ active

Enlist Duo®
COLEX-D® technology
HERBICIDE

Digital

Granular Insights

Quick insights into financial and agronomic performance

Enlist E3™ soybean trait co-developed with MS Technologies

Getting to Best-in-Class Cost Structure and Improved Return

	Headcount	Seed Production Sites	Commercial Offices	R&D Sites	CP Manufacturing
MERGER CLOSE SEPTEMBER 2017	~25,000	90	287	233	2 site shutdowns and 15+ site optimization projects
SEPTEMBER 2018	~23,000	74	220	196	
JUNE 1, 2019	~21,000	68	129	163	

Improved functional and leveraged costs and corporate costs

Launching comprehensive productivity program

- Q2 2019: Seed Productivity
- Q3 2019: CP Manufacturing & Supply Chain; Commercial Effectiveness; Capital Effectiveness; Contractor Optimization
- Q4 2019: R&D Effectiveness

$1.2 billion
Cost Synergy Run Rate Achieved at Spin

+

$0.5 billion
Operating EBITDA targeted from additional productivity in next 5 years

Digital Transformation to Enable Margin Expansion

Internal → **External**

Pipeline Innovation

- Automation, data science and digital tools in R&D
  - Reduced Costs
  - Accuracy
  - Speed of new product introduction

Enterprise

- Enterprise strategy & applications
  - Process automation
  - Data-driven decision-making
  - Customer experience
  - Cross-selling opportunities
  - Reduced Costs

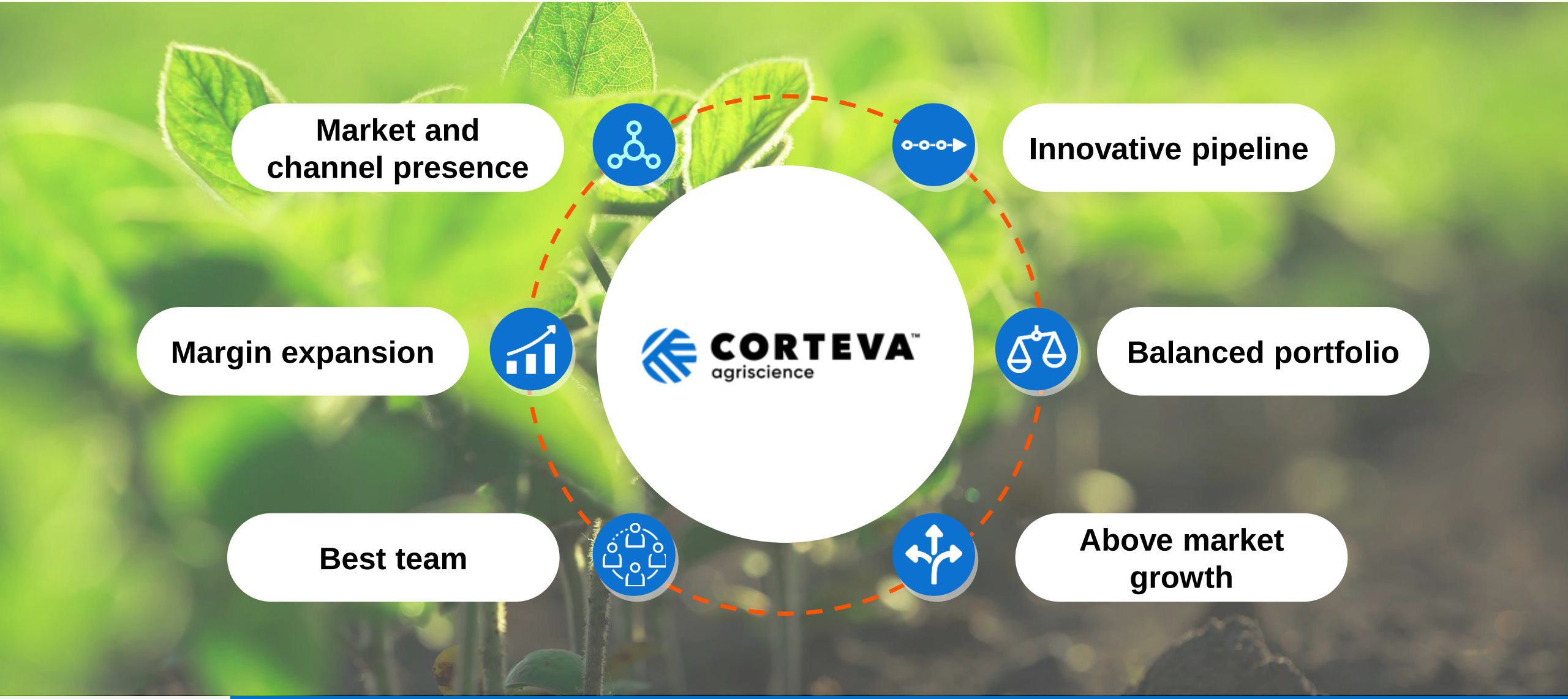
Customer Software

- SaaS[1] through Granular
  - Customer experience
  - Farmer profitability
  - Standalone revenue
  - Cross-selling opportunities

Digital Strategy Targeted to Deliver Additional EBITDA Improvement in Next 5 Years

[1] "Software as a service"

Corteva is Positioned to Deliver Shareholder Value



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 and have also received import approval in a number of importing countries. DuPont Pioneer continues to pursue additional import approvals for Qrome products, including in China, in accordance with Excellence Through Stewardship Product Launch Guidance.

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

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Agrisure® and Agrisure Viptera®are registered trademarks of, and used under license from, a Syngenta Group Company. Agrisure® technology incorporated into these seeds is commercialized under a license from Syngenta Crop Protection AG.
YieldGard®, the YieldGard Corn Borer Design and Roundup Ready®are registered trademarks used under license from Monsanto Company.
Liberty®, LibertyLink®, the Water Droplet Design are trademarks of Bayer.

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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Corteva Agriscience ("Corteva" or the "Company")

Reconciliation of non-GAAP financial measures

Some Corteva communications or presentations to investors contain certain financial measures that are not defined under accounting principles generally accepted in the United States of America ("GAAP"). Non-GAAP financial measures are clearly identified as such in all presentations in which they are included.

Management uses these measures internally for planning and forecasting, and intends to use these metrics in evaluating the performance of the Company's segments, including allocating resources. 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.

For a reconciliation between the bases for these non-GAAP financial measures and the most directly comparable GAAP financial measures, please see the following tables. Refer also to Amendment 4 to the Form 10 for additional information.

Corteva Unaudited Pro Forma Financial Information

In order to provide the most meaningful comparison of results of operations and results by segment, supplemental unaudited pro forma financial information have been included in the following presentation. The following presentation presents the pro forma results of Corteva, after giving effect to events that are (1) directly attributable to the Merger, the divestiture of Historical DuPont's specialty products and materials science businesses, the receipt of Dow AgroSciences, debt retirement transactions related to paying off or retiring portions of Historical DuPont's existing debt liabilities, and the separation and distribution to DowDuPont stockholders of all the outstanding shares of Corteva common stock; (2) factually supportable and (3) with respect to the pro forma statements of income, expected to have a continuing impact on the consolidated results. Refer to the Form 10 registration statement, which can be found on the investors section of the DowDuPont website, for further details on the above transactions.

The pro forma financial statements were prepared in accordance with Article 11 of Regulation S-X, and are presented for informational purposes only, and do not purport to represent what the results of operations would have been had the above actually occurred on the dates indicated, nor do they purport to project the results of operations for any future period or as of any future date.

Corteva
Selected Segment Information

Pro forma net sales by segment

In millions	YTD 2018	YTD 2017	YTD 2016
Seed	$ 7,842	$ 8,056	$ 7,835
Crop Protection	6,445	6,184	6,206
Total pro forma net sales	$ 14,287	$ 14,240	$ 14,041

Corteva Pro forma Operating EBITDA

In millions	YTD 2018	YTD 2017	YTD 2016
Seed	$ 1,139	$ 1,170	$ 997
Crop Protection	1,055	933	919
Total Segment Pro forma Operating EBITDA (non-GAAP) [1]	2,194	2,103	1,916
Corporate	(141)	(151)	(186)
Corteva Pro forma Operating EBITDA (non-GAAP) [1]	$ 2,053	$ 1,952	$ 1,730

1. Segment Pro forma Operating EBITDA is defined as Corteva Pro forma Operating EBITDA excluding corporate expenses. Corteva Pro forma Operating EBITDA is defined as pro forma earnings (i.e., pro forma income from continuing operations before income taxes) before interest, depreciation, amortization, non-operating costs, net and foreign exchange gains (losses), excluding the impact of adjusted significant items. Non-operating costs, net consists of non-operating pension and other post-employment benefit (OPEB) costs, environmental remediation and legal costs associated with legacy businesses and sites of Historical DuPont.

Pro forma Operating EBITDA margin

In millions	YTD 2018	YTD 2017	YTD 2016
Seed	14.5%	14.5%	12.7%
Crop Protection	16.4%	15.1%	14.8%
Total pro forma operating EBITDA margin (non-GAAP) [2,3]	14.4%	13.7%	12.3%

2. Pro forma Operating EBITDA margin is pro forma Operating EBITDA as a percentage of pro forma net sales.

3. Pro forma Operating EBITDA margin %'s for Corporate are not presented separately above as they are not meaningful; however, the results are included in the Total margin %'s above.

Corteva
Selected Non-GAAP Calculation of Corteva Pro Forma Operating EBITDA

In millions	YTD 2018	YTD 2017	YTD 2016
Pro forma (loss) income from continuing operations, net of tax (GAAP) [1]	$ (4,962)	$ 2,569	$ 528
(Benefit from) provision for income taxes	408	(2,943)	(270)
Pro forma (loss) income from continuing operations before income taxes	$ (4,554)	$ (374)	$ 258
+ Depreciation and Amortization	903	766	705
- Interest income	(87)	(109)	(109)
+ Interest expense	76	74	101
+ Exchange losses, net	127	373	207
+ / - Non-operating costs (benefits), net	(211)	265	92
+ Goodwill impairment charge	4,503	-	-
+ Significant items	1,296	957	476
Corteva Pro forma Operating EBITDA (non-GAAP) [2]	$ 2,053	$ 1,952	$ 1,730

1. Pro forma income from continuing operations, net of tax, has been prepared in accordance with Article 11 of Regulation S-X and is considered the most directly comparable GAAP measure to Pro Forma Operating EBITDA.

2. Corteva Pro forma Operating EBITDA is defined as pro forma earnings (i.e., pro forma income from continuing operations before income taxes) before interest, depreciation, amortization, non-operating costs, net and foreign exchange gains (losses), excluding the impact of adjusted significant items. Non-operating costs, net consists of non-operating pension and other post-employment benefit (OPEB) costs, environmental remediation and legal costs associated with legacy businesses and sites of Historical DuPont.

Corteva Pro forma significant items (Pretax)

In millions	YTD 2018	YTD 2017	YTD 2016
Seed			
Bayer CropScience arbitration	$ -	$ 469	$ -
Loss on deconsolidation of subsidiary	53	-	-
Restructuring and asset-related (benefits) charges - net	368	133	27
Gain on sale of assets	(22)	-	-
Total Seed	399	602	27
Crop Protection			
Customer claim adjustment/recovery	-	-	(53)
Environmental charges	-	-	2
Restructuring and asset-related (benefits) charges - net	58	(2)	69
Total Crop Protection	58	(2)	18
Corporate			
Integration costs	571	217	74
Restructuring and asset-related (benefits) charges - net	268	140	357
Total Corporate	839	357	431
Total pro forma significant items by segment (Pretax)	$ 1,296	$ 957	$ 476



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.