Roadshow Presentation

May 2019
Safe Harbor Regarding 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 or DuPont’s 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 analysis 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.

Agriculture Division of DowDuPont
A Reminder About Non-GAAP Statements and Pro Forma Financial Information

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DowDuPont Unaudited Pro Forma Financial Information

This presentation contains pro forma segment operating EBITDA 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) to eliminate the effects of events that are directly attributable to the Merger Agreement (e.g., one-time transaction costs), (3) 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 for approval of 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.

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 refinancing 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, Corteva segment operating EBITDA, operating EBITDA margin, and Corteva operating tax rate. 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 operations 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 by 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. Corteva Segment Operating EBITDA is defined as Corteva pro forma Operating EBITDA excluding corporate expenses. Operating EBITDA margin is defined as pro forma Operating EBITDA as a percentage of pro forma net sales. Operating tax rate is defined as the effective tax rate excluding the impacts of foreign exchange gains (losses), non-operating costs, merger-related step up, and significant items.
Our Purpose

To enrich the lives of those who produce and those who consume, ensuring progress for generations to come

Corteva Agriscience™ Values

Enrich Lives
We commit to enhancing lives and the land

Stand Tall
We are leaders and act boldly

Build Together
We grow by working together

Be Curious
We innovate relentlessly

Be Upstanding
We always do what’s right

Live Safely
We embrace safety and the environment in all we do
Corteva Agriscience™ Global Scale and Market Presence

We provide the right mix of seeds, crop protection, and digital solutions to maximize yield and improve profitability, ensuring an abundant food supply for a growing global population.

(1) Net sales and operating EBITDA are stated on a 2018 DowDuPont Agriculture Division basis; (2) Commercial employees plus commissioned agents and promoters.
Creating a Pure-Play, U.S.-Based, Agriculture Company

Portfolio
- Leading germplasm
- Digital portfolio
- Fungicide portfolio
- Germplasm diversification
- Herbicide and insecticide portfolio
- Complete solution for farmers
  - Best-in-class germplasm + traits + CP + digital
- Direct route-to-market
- Global presence
- Retail route-to-market
- Distributor relationships
- 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
- A leader in CP and trait discovery
- Strong CP offering with favorable environmental profiles
- Soybean trait portfolio

Route-to-Market
- Direct route-to-market
- Global presence
- Retail route-to-market
- Distributor relationships

Innovation
- Customer focus
- Deep industry expertise
- Operational excellence
- Leadership development

Leadership + Culture
- Customer focus
- Deep industry expertise
- Operational excellence
- Leadership development

Delivering Financial Results Against Current Market Backdrop

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.
Tools to Drive Shareholder Value

› Growing market

› Volume and pricing on new products

› Continued synergy capture

› Additional productivity initiatives

› Focus on ROIC\(^1\) and capital allocation

\(^1\) 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.
Summary Perspectives on Recent Performance

Positive momentum

+ Crop Protection portfolio is delivering
+ Secured regulatory approval for key Seed traits
+ Cost synergies on track
+ Launched new productivity program
+ Strong balance sheet

Headwinds offset

- U.S. flooding
- FX
- Raw material costs
- Regional brand realignment
- Crop prices and market pressure
2019 Corteva Operating EBITDA* Guidance

Margin expansion driven by synergies and product launches

($ in billions)

Targeting Operating EBITDA growth ~5-10%

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

1. *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
Mid-term Financial Targets

Sales Expected to Exceed Market Growth by 1-2%

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

Operating EBITDA Growth Expected ~2x Sales

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

Strong Free Cash Flow Conversion

- FCF^{3} growing to ~50% of Operating EBITDA driven by working capital improvement and disciplined capital investment

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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.
## Executing to Win: Key Crop Protection Launches

<table>
<thead>
<tr>
<th>Herbicides</th>
<th>Key Crops</th>
<th>Region</th>
<th>Launch Year</th>
<th>2019E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arylex™ Active</td>
<td>Cereals, Soy, Others</td>
<td>NA, LA, EMEA, AP</td>
<td>2018</td>
<td>$50MM</td>
</tr>
<tr>
<td>Enlist™ Herbicides</td>
<td>Soy, Corn, Cotton</td>
<td>NA, LA, EMEA</td>
<td>2017-2019</td>
<td></td>
</tr>
<tr>
<td>Rinskor™ Active</td>
<td>Rice, Corn, Pasture &amp; Land Mgmt</td>
<td>NA, LA, EMEA, AP</td>
<td>2018</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Fungicides</th>
<th>Key Crops</th>
<th>Region</th>
<th>Launch Year</th>
<th>2019E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vessarya® Fungicide</td>
<td>Soy</td>
<td>LA</td>
<td>2017</td>
<td>$270MM</td>
</tr>
<tr>
<td>Zorvec™ Active</td>
<td>Fruit, Veg</td>
<td>LA, EMEA, AP</td>
<td>2017</td>
<td></td>
</tr>
<tr>
<td>Inatreq™ Active</td>
<td>Cereal, Fruit, Veg</td>
<td>LA, EMEA, AP</td>
<td>2019</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Insecticides</th>
<th>Key Crops</th>
<th>Region</th>
<th>Launch Year</th>
<th>2019E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Isoclast™ active</td>
<td>Multiple</td>
<td>NA, LA, EMEA, AP</td>
<td>2019(1)</td>
<td>$215MM</td>
</tr>
<tr>
<td>Pyraxalt™ active</td>
<td>Rice, Fruit, Veg</td>
<td>AP</td>
<td>2018</td>
<td></td>
</tr>
</tbody>
</table>

- Recent Crop Protection launches are expected to deliver above-market growth:
  - 2019 estimated new product sales forecasted to exceed plan by $100MM
  - Strong pipeline with rapid ramp up expected to drive continued growth
  - Arylex™ expected to grow $100MM next year and reach peak sales >$600MM by 2023
  - Zorvec™ expected to deliver >$200MM by 2023
  - Isoclast™ expected to deliver >$300MM by 2023
  - Initial sales of Inatreq™ in 2019
    - Fast ramp up: >$150MM by 2021, and expected to deliver >$275MM by 2023

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(1) 2019 launch in Brazil; Previously launched in 2012
# Growth Propelled by Our Crop Protection Pipeline

## Key Crop Protection Platform launches targeted through 2023

### Herblecides

<table>
<thead>
<tr>
<th>Region</th>
<th>Fruits &amp; Vegetables</th>
<th>Cereal</th>
<th>Soybean</th>
<th>Corn</th>
<th>Rice</th>
<th>Pasture &amp; LM</th>
<th>Oil Seed Rape</th>
<th>Sunflower</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>Arylex™ active</td>
<td>NA, LA, EMEA, AP</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Enlist™ weed control system</td>
<td>NA, LA, EMEA</td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rinskor™ active</td>
<td>NA, LA, EMEA, AP</td>
<td></td>
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<td></td>
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</tbody>
</table>

### Fungicides

<table>
<thead>
<tr>
<th>Region</th>
<th>Fruits &amp; Vegetables</th>
<th>Cereal</th>
<th>Soybean</th>
<th>Corn</th>
<th>Rice</th>
<th>Pasture &amp; LM</th>
<th>Oil Seed Rape</th>
<th>Sunflower</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>Inatreq™ active</td>
<td>LA, EMEA, AP</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Vessarya® fungicide</td>
<td>LA</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Zorvec™ active</td>
<td>LA, EMEA, AP</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adavel™ active</td>
<td>NA, LA, EMEA, AP</td>
<td></td>
<td></td>
<td></td>
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<td></td>
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</tr>
</tbody>
</table>

### Insecticides and Nematicides

<table>
<thead>
<tr>
<th>Region</th>
<th>Fruits &amp; Vegetables</th>
<th>Cereal</th>
<th>Soybean</th>
<th>Corn</th>
<th>Rice</th>
<th>Pasture &amp; LM</th>
<th>Oil Seed Rape</th>
<th>Sunflower</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>Isoclast™ active</td>
<td>NA, LA, EMEA, AP</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pyraxalt™ active</td>
<td>AP</td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Reklemen™ active</td>
<td>NA, LA, EMEA, AP</td>
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<td></td>
</tr>
</tbody>
</table>

1. 2019 anticipated launch in Brazil pending applicable regulatory approvals; previously launched in other markets beginning 2012. Launches pending applicable regulatory approvals.
# Executing to Win: Key Seed Trait Launches

<table>
<thead>
<tr>
<th>Crop</th>
<th>Region</th>
<th>Launch Year</th>
<th>2019E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Qrome® Corn</td>
<td>NA</td>
<td>2019</td>
<td>~$50MM</td>
</tr>
<tr>
<td>PowerCore® Corn</td>
<td>NA</td>
<td>2017</td>
<td></td>
</tr>
<tr>
<td>PowerCore™ Ultra Corn</td>
<td>LA</td>
<td>2019¹</td>
<td>~$300MM</td>
</tr>
<tr>
<td>Enlist™ Traits Cotton Corn Soy</td>
<td>NA, LA</td>
<td>2017 2018 2019²</td>
<td>~$100MM</td>
</tr>
<tr>
<td>Intacta RR2 PRO® Soy</td>
<td>LA</td>
<td>2017</td>
<td>~$65MM</td>
</tr>
<tr>
<td>LibertyLink® Canola</td>
<td>NA</td>
<td>2019</td>
<td>~$30MM</td>
</tr>
<tr>
<td>WideStrike®3 Enlist™ Cotton</td>
<td>NA</td>
<td>2017</td>
<td>~$100MM</td>
</tr>
</tbody>
</table>

1. 2019 launch in Brazil; Previously launched in Argentina
2. Enlist E3™ soybeans: 2018 Limited Commercial Introduction; Enlist E3™ soybeans are jointly developed by Dow AgroSciences and MS Technologies™

- Successful new product launches in 2019 – Qrome® corn products, Enlist E3™ soybeans, LibertyLink® Canola and PowerCore® Ultra corn
- 2019 new product sales plan forecasted at $1.5B, contributing to above-market growth
- Qrome® corn products expected to reach $1B by 2023
- PowerCore® across the Americas expected to reach > $1B by 2023

PowerCore families will be introduced with Enlist technology pending applicable regulatory approvals

Selected recent New Product Sales since 2017
Growth Propelled by Our Seed and Trait Pipeline
Becoming a Launch Machine

### Key Seed Platform launches targeted through 2023

<table>
<thead>
<tr>
<th>TRAIT</th>
<th>CROPS</th>
<th>DISCIPLINE</th>
<th>REGIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Enlist, Enlist E3</td>
<td>Corn, Soy</td>
<td>Herbicide Tolerance</td>
<td>North America, Latin America</td>
</tr>
<tr>
<td>Enlist E3™</td>
<td>Soy</td>
<td>Insect Protection &amp; Herbicide Tolerance</td>
<td>Latin America</td>
</tr>
<tr>
<td>Canola</td>
<td>Herbicide Tolerance</td>
<td>North America</td>
<td></td>
</tr>
<tr>
<td>GLY</td>
<td>Canola</td>
<td>Herbicide Tolerance</td>
<td>North America</td>
</tr>
<tr>
<td>Propound</td>
<td>Canola</td>
<td>Output Trait</td>
<td>North America, Europe, Asia Pacific</td>
</tr>
<tr>
<td>WideStrike3</td>
<td>Cotton</td>
<td>Insect Protection</td>
<td>North America, Latin America</td>
</tr>
<tr>
<td>Omega-9 Oils</td>
<td>Sunflower</td>
<td>Healthy Oils Output Trait</td>
<td>North America, Europe</td>
</tr>
</tbody>
</table>

Launches pending applicable regulatory approvals
Insect Protection products incorporate Herbicide Tolerance
Enlist E3™ soybeans are jointly developed by Dow AgroSciences and MS Technologies™.
PowerCore families and WideStrike 3 will be introduced with Enlist™ technology pending applicable regulatory approvals.
## Comprehensive Routes-to-Market Based on Customer Segmentation and Purchasing Preference

<table>
<thead>
<tr>
<th>Customer Segment (Buying Preference)</th>
<th>Corteva Agriscience™ Route-to-Market</th>
<th>Geography</th>
</tr>
</thead>
<tbody>
<tr>
<td>Serviced by dedicated seed sales professional; high touch experience with premium products and services</td>
<td>Pioneer® brand</td>
<td>North America and multiple individual countries</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Serviced by a seed sales professional or farmer-dealer with local knowledge, local experience</td>
<td>Regional Seed Brands</td>
<td>U.S.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Serviced at full-service retail, broad selection of high quality inputs and services</td>
<td>Retail</td>
<td>Global</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Buy from non-Corteva Agriscience source</td>
<td>Licensing &amp; Distribution</td>
<td>Global</td>
</tr>
</tbody>
</table>

- **Expands access to Corteva Agriscience genetics, traits and Crop Protection solutions**

**Routes-to-Market**

- **Pioneer® brand**
  - Exclusive Pioneer agency model

- **Regional Seed Brands**
  - Regional brand employees or farmer-dealer

- **Retail**
  - Wholesale, independent and distribution-owned
  - Crop Protection Brands
  - Brevant™ seeds brand outside U.S.
  - Mycogen® brand, PhytoGen® brand, Terral Seed® brand

- **Licensing & Distribution**
  - Strategic distribution and licensing opportunities
The Corteva Acre

- U.S. and area leadership accountable for growth across Seed, Crop Protection and Digital
- Strategic alignment and commitment to key retail and distribution partners
- Complementary offer is expanding market penetration – 2X Pioneer customers using Corteva Agriscience Crop Protection products
- Leading Crop Protection portfolio – 2x Dollars committed to purchase Corteva Agriscience products
- Portfolio optimization to drive margin growth and simplicity
Getting to Best-in-Class Cost Structure and Improved Return

<table>
<thead>
<tr>
<th></th>
<th>Headcount</th>
<th>Seed Production Sites</th>
<th>Commercial Offices</th>
<th>R&amp;D Sites</th>
<th>CP Manufacturing</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>MERGER CLOSE SEPTEMBER 2017</strong></td>
<td>~25,000</td>
<td>90</td>
<td>287</td>
<td>233</td>
<td>2 site shutdowns and 15+ site optimization projects</td>
</tr>
<tr>
<td><strong>SEPTEMBER 2018</strong></td>
<td>~23,000</td>
<td>74</td>
<td>220</td>
<td>196</td>
<td></td>
</tr>
<tr>
<td><strong>JUNE 1, 2019</strong></td>
<td>~21,000</td>
<td>68</td>
<td>129</td>
<td>163</td>
<td></td>
</tr>
</tbody>
</table>

**Improved functional and leveraged costs and corporate costs**

- **Seed Productivity**
- **CP Manufacturing & Supply Chain** → **Commercial Effectiveness**
- **Capital Effectiveness**
- **Contractor Optimization**
- **R&D Effectiveness**

- **Launching comprehensive productivity program**

- **$1.2 billion** Cost Synergy Run Rate Achieved at Spin
- **$0.5 billion** Operating EBITDA targeted from additional productivity in next 5 years

Agriculture Division of DowDuPont
Continued Flow of Merger-Related Cost Synergies

Cumulative Synergies

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019E</th>
<th>2020E</th>
<th>2021E</th>
</tr>
</thead>
<tbody>
<tr>
<td>$50 million</td>
<td>$450 million</td>
<td>$800 million</td>
<td>$1.0 billion</td>
<td>~$1.2 billion</td>
<td></td>
</tr>
</tbody>
</table>

Accelerated our targets to deliver $50 million more in year over year savings

1H: $150
2H: $200
FY: $350

YOY synergy savings

2018 Progress - Cumulative realized cost synergies

- Increased target of cumulative realized cost synergies from $1.1 billion to ~$1.2 billion
- Exceeded year one run-rate synergy target, actioned more than 99% of projects
- Exceeded 2018 year over year savings target by 33%, delivered $400 million of synergies and raised 2019 target by 17%

Composition:

- ~1/3 Headcount fixed cost synergies
- ~1/3 Non-headcount fixed cost synergies
- ~1/3 Non-headcount variable cost synergies
Digital Transformation to Enable Margin Expansion

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

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

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

- SaaS\(^1\) through Granular
  - Customer experience
  - Farmer profitability
  - Standalone revenue
  - Cross-selling opportunities

\(^1\) “Software as a service”
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 maintaining an A- credit profile

› 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

<table>
<thead>
<tr>
<th>Dividends</th>
<th>Share Repurchases</th>
<th>Growth Investments</th>
<th>ROIC Target (2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019E ~$400 million</td>
<td>Targeting 25-35% of net income with increases over time with earnings and free cash flow growth</td>
<td>Board authorization anticipated at spin</td>
<td>2019E ~$2 billion</td>
</tr>
<tr>
<td>Includes R&amp;D investment, capital expenditures, digital, and M&amp;A investments</td>
<td>Mid- to High-Teens Percent</td>
<td></td>
<td></td>
</tr>
<tr>
<td>R&amp;D $1.2B  Digital $100MM  Growth Capex ~$400MM</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(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
### Progress on Five Priorities for Shareholder Value Creation

<table>
<thead>
<tr>
<th>Corteva Indications</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>01</strong></td>
</tr>
<tr>
<td>Engaged performance driven culture with farmer at the center</td>
</tr>
<tr>
<td><strong>02</strong></td>
</tr>
<tr>
<td>Finalized capital structure and financial policy</td>
</tr>
<tr>
<td><strong>03</strong></td>
</tr>
<tr>
<td>Launched new chemistry products, received Enlist E3™ soybeans and Qrome® regulatory approval</td>
</tr>
<tr>
<td><strong>04</strong></td>
</tr>
<tr>
<td>Delivered year-over-year cost synergies and advanced additional productivity initiatives, including new ERP project</td>
</tr>
<tr>
<td><strong>05</strong></td>
</tr>
<tr>
<td>Delivered above-market growth in crop protection, driven by launches of new products</td>
</tr>
</tbody>
</table>

### Key Performance Indicators

<table>
<thead>
<tr>
<th>Improved ROIC(^{(1)}) Mid- to High-Teens Percent</th>
<th>Operating EBITDA margin expansion (+ 50-150 bps/year)</th>
<th>Cost benchmarking versus peers Best-in-Class</th>
<th>Organic sales(^{(2)}) growth vs. market (+ 1-2%) above market growth</th>
</tr>
</thead>
</table>

---

\(^{(1)}\) 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
Positioned to Deliver Shareholder Value

- Unique route to market with expanded access
- Strong pipeline of innovative solutions
- Best-in-class cost structure
- Balanced portfolio and global market presence
- Strong culture and team
- Digital transformation
# Reconciliation of Division to Standalone Financials

## Reconciliation of Ag Division to Corteva, Inc.

<table>
<thead>
<tr>
<th></th>
<th>2016 (in millions)</th>
<th>2017 (in millions)</th>
<th>2018 (in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>DWDP Ag segment operating EBITDA</td>
<td>$2,322</td>
<td>$2,611</td>
<td>$2,705</td>
</tr>
<tr>
<td>Functional and leveraged costs included in the segment(^1,2,4)</td>
<td>(458)</td>
<td>(442)</td>
<td>(337)</td>
</tr>
<tr>
<td>Excluded businesses</td>
<td>(26)</td>
<td>(65)</td>
<td>(38)</td>
</tr>
<tr>
<td>Non-op pension costs</td>
<td>83</td>
<td>32</td>
<td>80</td>
</tr>
<tr>
<td>Other</td>
<td>(5)</td>
<td>(33)</td>
<td>(56)</td>
</tr>
<tr>
<td><strong>Segment operating EBITDA(^*)</strong></td>
<td>1,916</td>
<td>2,103</td>
<td>2,194</td>
</tr>
<tr>
<td><strong>Corporate costs(^1,2,4)</strong></td>
<td>(186)</td>
<td>(151)</td>
<td>(141)</td>
</tr>
<tr>
<td><strong>Corteva operating EBITDA(^*)</strong></td>
<td>$1,730</td>
<td>$1,952</td>
<td>$2,053</td>
</tr>
</tbody>
</table>

1. 2016, 2017 and 2018 functional, leveraged and corporate costs are estimated based on the total costs incurred as part of Dow and DuPont.
2. With a single industry focus, Agriculture functional costs such as finance, human resources, information technology and legal directly support the business and are included in segment results.
3. Corporate costs are comprised of corporate leadership, corporate strategy, corporate insurance, board costs, philanthropy cost and audit fees. We expect corporate costs to be ~1% of sales post spin.
4. The 2018 corporate, functional and leveraged costs include about ~$115-135 in costs that are not expected to continue. The 2017 corporate, functional and leveraged costs include about ~$175-225 in costs that are not expected to continue. We expect to reduce functional and leveraged costs as we align and consolidate systems across the company post spin.

### EBITDA

<table>
<thead>
<tr>
<th><strong>2019E</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>DWDP Ag segment operating EBITDA</td>
</tr>
<tr>
<td>Spin adjustments (millions)</td>
</tr>
<tr>
<td>Excl businesses, Non-op pension and Other</td>
</tr>
<tr>
<td>Standalone costs (millions)</td>
</tr>
<tr>
<td>Functional and leveraged and Corporate</td>
</tr>
<tr>
<td>Cost reductions (millions)</td>
</tr>
<tr>
<td>Corteva operating EBITDA(^*)</td>
</tr>
</tbody>
</table>

*Corteva operating EBITDA is on a pro forma basis as filed in the Form 10 prepared in accordance with Article of 11 Regulation S-X. 2017 and 2016 DowDuPont Operating EBITDA is on a pro forma basis, determined in accordance with Article 11 of Regulation S-X. See appendix for non-GAAP reconciliations.

~5-10% expected Operating EBITDA\(^*\) Growth in 2019
## Additional Modeling Guidance

### Cash Flow Modeling Guidance

<table>
<thead>
<tr>
<th>($ in millions)</th>
<th>2019E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest</td>
<td>($150-200)</td>
</tr>
<tr>
<td>Cash Taxes</td>
<td>(~$450)</td>
</tr>
<tr>
<td>Pension and OPEB Payments</td>
<td>($200-300)</td>
</tr>
<tr>
<td>Capex</td>
<td>($650)</td>
</tr>
</tbody>
</table>

2019 cash flow will also include additional outflows for sharing of heritage DuPont corporate and separation costs and integration activities.

### Additional Modeling Assumptions

- Operating tax rate of 19-21%
- Interest expense of $150-200 million
- Annual digital investment ~$100 million
- Depreciation & amortization of ~$1 billion

2019 Corteva guidance is on a standalone basis.
Royalty costs in 2018 were ~$750 million for all in-licensed traits

Expected net increase of ~$50 million in 2019 royalty costs due to volumes and mix of current technologies

Enlist E3™ soybean* in-licensing revenue expected to start in 2019

Acceleration of Enlist E3™ soybean trait ramp up, Optimum Gly® Canola launch timing and overall licensing opportunities could drive net royalty improvement earlier than plan

Expect growth of products with proprietary traits

*Enlist E3™ soybeans are jointly developed by Dow AgroSciences and MS Technologies™.
Disciplined Approach to Capex Investments

- Capex limited to depreciation plus cost to achieve savings
- Depreciation is expected to be ~$570-600 million in 2019
- ~40% is expected for required for repair, maintenance, and safety
- ~60% is expected to be invested in growth projects
  - Production expansion driven by new products
- Capex as a percentage of sales decreases as sales grow

2018 Capex is on a division basis.
Seed Drives Earnings and Cash Flow Seasonality

- ~80% of seed sales occur in Q1/Q2
- Representative Seasonal Debt Level
  - Peak: ~$4B
  - ($ in billions)

1H sales primarily in North America and Europe seed (corn, soybean, sunflower)
- Q1 sales also include Brazil’s Safrinha
- Q3 sales primarily LatAm corn seed and European Canola
- Q4 is the conclusion of Southern Hemisphere season
  - Potential early shipments to North America and start of Safrinha
- Working capital builds up over the three first quarters
  - Significant cash collection in Q3 but still a net use of cash until Q4
- Seasonal borrowings increase through Q3 and are largely repaid in Q4
Corteva Capital Structure

Liquidity Sources¹

- ~$1B
- ~$2B
- ~$3B
- ~$3B

Cash
5-Year Revolver
3-Year Revolver
Other

$7.3B in committed and uncommitted credit lines

Debt Profile Targeted at 12/31/19

($ in billions)

- Cash $2.0B
- Long Term Financial Debt ~$0.2
- Short Term Financial Debt Expected to be minimal at year-end, with intra-period peaks of ~$4B

- Commercial paper borrowings, supported by credit lines, are primary mechanism to fund seasonal working capital
- Annual interest expense of ~$150-200M (primarily seasonal borrowings)

Targeting A- credit profile² to support our differentiated business model

1. Targeted at time of spin
2. Target rating (expressed using S&P nomenclature)
Achieving the Intended Capital Structure for Corteva

**Targeting A-credit profile**
- A-credit profile to support our differentiated business model

**Expected debt profile**
- Minimal long-term financial debt
- Adjusted Debt* ~$4B, primarily pension and OPEB obligations
- Retire majority of heritage DuPont long-term financial debt before spin

**Liquidity and short-term debt supporting seasonality**
- ~$2B cash balance
- Commercial paper as primary funding of seasonal working capital
- Peak seasonal debt anticipated in 3Q

---

1. Target rating (expressed using S&P nomenclature)
2. *Adjusted Debt includes financial debt, pension and OPEBS (~$4.7B: ~$5.9B, net of tax of ~$1.2B), leases and other debt-like adjustments, net of cash balance. Agencies’ methodologies vary
Pension

U.S. Service Costs Frozen
- Corteva will take the U.S. pension and OPEBs of heritage DuPont.
- The U.S. pension is frozen; no further service costs to be accrued

Non-operating pension benefit/costs
- Almost all future benefits or costs are non-operating
- Non-operating pension is primarily driven by changes in asset returns, discount rates, actuarial assumptions, etc.
- Non-op pension impacts to be excluded from Corteva’s operating EBITDA

Cash flows
- Expected annual cash outflows for pension and OPEBs of ~$200-300 million
Maximizing Value of Trait Launches: Corn
Balancing use of proprietary and licensed technology

### ABOVE GROUND

<table>
<thead>
<tr>
<th>Product</th>
<th>Improved Margin</th>
<th>Improved Efficacy</th>
<th>Product Renewal</th>
<th>Out-license Opportunity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Optimum® Intrasect®</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Optimum® AcreMax®</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PowerCore®</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Optimum® Lepra®</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PowerCore® Ultra</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proprietary Above-Ground</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### BELOW GROUND

<table>
<thead>
<tr>
<th>Product</th>
<th>Improved Margin</th>
<th>Improved Efficacy</th>
<th>Product Renewal</th>
<th>Out-license Opportunity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Optimum® AcreMax® XTreme</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SmartStax® / SmartStax® Pro</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Qrome® products</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Next Gen Below-Ground</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proprietary Below Ground</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Overall**
- Delivers compelling solutions
- Integrates germplasm, traits and seed treatments
- Maximizes proprietary stack options

*Current estimated project plans*
Maximizing Value of Trait Launches: Soybean

Transitioning to more proprietary technology

<table>
<thead>
<tr>
<th>NORTH AMERICA</th>
<th>LATIN AMERICA</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Glyphosate Tolerance</strong></td>
<td><strong>Glyphosate Tolerance</strong></td>
</tr>
<tr>
<td><strong>LibertyLink®</strong></td>
<td><strong>Intacta RR2 PRO® Technology</strong></td>
</tr>
<tr>
<td><strong>Roundup Ready 2 Xtend®</strong></td>
<td><strong>Enlist E3™ and Conkesta E3™</strong></td>
</tr>
<tr>
<td><strong>Enlist E3™ Soybeans²</strong></td>
<td><strong>New Mode of Action Lepidopteran Protection &amp; Multiple Mode Herbicide Tolerance II</strong></td>
</tr>
<tr>
<td><strong>Multiple Mode Herbicide Tolerance II</strong></td>
<td><strong>Overall</strong></td>
</tr>
</tbody>
</table>

**Improved Margin** | **Improved Efficacy** | **Product Renewal** | **Out-license Opportunity**

<table>
<thead>
<tr>
<th>NORTH AMERICA</th>
<th>LATIN AMERICA</th>
</tr>
</thead>
</table>

**Overall**
Delivers compelling solutions
Integrates germplasm, traits and seed treatments; enables crop protection
Maximizes proprietary stack options and out-licensing opportunities

¹Current estimated project plans
²Enlist E3™ soybeans are jointly developed by Dow AgroSciences and MS Technologies™.
Enlist™ Weed Control System sales targeting >$0.5B by 2023

Highlights

• Differentiation:
  - Superior weed control system helps growers maximize yield:
    • Enlist E3™ Soybeans\(^1\) enables growers to use one of the most advanced herbicide technology with Enlist Duo® or Enlist One® herbicides
    • The Enlist Herbicide solutions with new 2,4-D Choline with Colex-D® technology provides ultra low volatility and drift reduction
    • Enlist™ corn stacked with industry leading traits PowerCore® and PowerCore™ Ultra targeted to be best-in-class weed control system in Americas

• Success to Date:
  - Enlist™ cotton launched in 2017; Enlist corn commercially available in 2018
  - Enlist E3™ Soybeans launch 2019\(^2\)

• Anticipated Performance:
  - Enlist E3™ Soybeans estimated on >10% of U.S. & Canada soybean acres in 2020
    • Completed ~100 licenses

• Key Crops: Cotton, corn and soy

---

\(^1\) Enlist E3™ soybeans are jointly developed by Dow AgroSciences and MS Technologies™.

\(^2\) 2018 Limited Commercial Introduction
Differentiation:
- Qrome® products offer growers high yielding insect control options to drive productivity via top tier genetics

Performance and Success to Date:
- Qrome® products have consistently delivered an average 5.5 bushel yield advantage over legacy triple-stack technology in multi-year research trials
- Qrome® products optimize insect protection and agronomic performance across our product portfolio
- Enabling rapid ramp-up of new technologies, Qrome® corn products are estimated to be in excess of 70% of the Corteva Agriscience™ corn rootworm portfolio in 2020

Key Crops: Corn

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.
Est. Launch 2019  
Targeting sales of >$275MM in 2023

• **Differentiation:**
  • Novel fungicide for the management of key diseases in wheat (*Septoria*), other cereals and banana (*black Sigatoka*)
  • New naturally derived fungicide with good safety profile and high efficacy at low use rates
  • New tool to help manage resistance to other chemistries, no cross resistance to existing chemistries
  • Favorable toxicological profile

• **Key Crops:** Cereals, fruit and vegetables

Note: Pending applicable regulatory reviews.
Est. Launch 2021
Targeting peak sales of >$200 MM in 2028

• **Differentiation:**
  - Novel sulfonamide nematicide with a unique mode of action against plant-parasitic nematodes, different from other nematicides on the market
  - True nematicide (no insecticidal or fungicidal activity) making it a highly-effective nematode control solution with a more favorable environmental and toxicological profile than conventional treatments
  - Protects crop roots without compromising beneficial arthropods, pollinators and other organisms that provide useful functions in the crop root zone.
  - Core component of integrated nematode management programs offered by Corteva Agriscience™

• **Key Crops:** Fruits, vegetables and root vegetables, soybean, sugarcane and others

Note: Pending applicable regulatory reviews.
Region: Latin America

**Execution Excellence**

- Successful launch of Brevant™ seeds brand
- Established differentiated Corteva routes-to-market – Crop Protection, Brevant™ seeds, Pioneer® brand
- Rapid technology introductions:
  - Enlist™ herbicides: >7MM Acres
  - Powercore® Enlist™: >350K Acres
  - Rinskor™, Arylex™, Isoclast™ and Spinetoram in all countries
- Farm level demand creation tools drive cross-platform sales opportunities
- Expect first Enlist E3™ soybeans to be planted in 3Q2019 in Brazil

---

**Priorities**

- Higher margin and highly differentiated products
- Rapidly ramp up new technologies: Enlist™ herbicides, Conkesta E3™ soybeans
- Expand market share in Seed and Crop Protection
- Expand digital offering

---

**$2.8B Net Sales**

- **13% organic growth**
  - +4% price
  - +9% volume
  - (12%) currency
  - +1% net sales

**Seed Market Rank¹**

- Brazil Corn #1³
- Mexico Corn #2
- Argentina Corn #2

**Crop Protection Market Rank²**

- Herbicides #3
- Insecticides #4
- Fungicides #4
- Pasture & Land Mgmt #1

---

**Delivering Results**

Source: Internal Analysis

1. Branded seed area
2. Market value
3. Tied for first
4. Pending applicable regulatory reviews
Regional Profile – Europe, Middle East, Africa

Focus on customer through innovative solutions and differentiated routes-to-market

Execution Excellence

- Multi-brand Seeds strategy launched with Brevant™ seeds in Europe
- Clear positioning between Pannar and Pioneer® brand in Africa
- Key CP launches: Zorvec™, Lumiposa® and Lumisena® in Europe; Arylex™, Isoclast™, Surestart®, Spinosyns ramp-up, First seed applied technology in Africa
- > 41 new Pioneer® brand products launched in Europe, including Optimum® AQUAmax® hybrids and Pioneer Protector® brand products

$2.8B Net Sales

Delivering Results

- 0% organic growth*
  +1% price
  (1%) volume
  +6% currency
  +6% net sales

Seed Market Rank¹

<table>
<thead>
<tr>
<th></th>
<th>Eur.</th>
<th>A/ME</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corn</td>
<td>#1</td>
<td>#1</td>
</tr>
<tr>
<td>Sunflower</td>
<td>#2</td>
<td>#1</td>
</tr>
</tbody>
</table>

Crop Protection Market Rank²

<table>
<thead>
<tr>
<th></th>
<th>Eur.</th>
<th>A/ME</th>
</tr>
</thead>
<tbody>
<tr>
<td>Insecticides</td>
<td>#3</td>
<td>#3</td>
</tr>
<tr>
<td>Fungicides</td>
<td>#4</td>
<td>#5</td>
</tr>
<tr>
<td>Herbicides</td>
<td>#4</td>
<td>#5</td>
</tr>
<tr>
<td>Land Mgmt</td>
<td>#1</td>
<td></td>
</tr>
</tbody>
</table>

Priorities

- Increase penetration through differentiated routes-to-market
- Leverage seed footprint to drive Crop Protection growth
- New product launch excellence
- Expand seed applied technology capabilities and portfolio

Source: Internal Analysis

(1) Branded seed area
(2) Market value

*Organic sales growth – defined as price and volume, excluding currency and portfolio impacts 2017-2018
Note: 2018 Sales are on a pro forma basis prepared in accordance with Article 11 of Regulation S-X.
Regional Profile – Asia Pacific

Lead industry growth with major launches in CP and rapid expansion in corn coverage

Execution Excellence

• Grew >2x industry growth in region throughout 2018
• New routes-to-market launched in China, India and Philippines
• Brevant™ seeds brand launch in India
• Rapid ramp up of new launches: Pexalon™, Rinskor™, Zorvec™
• ~30% Growth in Spinetoram year over year
• Regain corn seed market share in ASEAN

$1.3B Net Sales

Delivering Results

↑ 10% organic growth*
+3% price
+7% volume
(1%) currency
+9% net sales

Seed Market Rank¹

<table>
<thead>
<tr>
<th>Crop</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corn</td>
<td>#1</td>
</tr>
<tr>
<td>Hybrid Rice</td>
<td>#3</td>
</tr>
</tbody>
</table>

Crop Protection Market Rank²

| Herbicides | #4   |
| Insecticides| #5   |
| Fungicides | #4   |
| Corn       | #1   |
| Hybrid Rice| #3   |

Priorities

Successful CP launches and Spinetoram expansion

“One Rice” – rice portfolio growth through CP and hybrid seed

Accelerate growth in Vietnam, Myanmar, Bangladesh, Pakistan

Corn coverage expansion with Pioneer® brand repositioning and Brevant™ seeds brand launch

Source: Internal Analysis
(1) Branded seed area
(2) Market value
(3) Certified hybrid rice

*Organic sales growth – defined as price and volume, excluding currency and portfolio impacts 2017-2018
Note: 2018 Sales are on a pro forma basis prepared in accordance with Article 11 of Regulation S-X.
Regional Profile – North America

Building on leading positions in Seed and Crop Protection

Execution Excellence

- Introduced new premium retail brand in Canada - Brevant™ seeds in canola, corn, soybeans and winter wheat
- Biotech trait launches: Qrome® corn products, Enlist E3™ soybeans, LibertyLink® Canola in U.S. and Canada
- Crop Protection launches: 3 cross-spectrum cereal herbicides, Elevore™ preseed and Lumisena™ seed treatment
- TruChoice® program creating farmer demand for Crop Protection in U.S.

$7.4B Net Sales

Delivering Results

3% organic growth*
- 1% price
- (4%) volume
- 0% currency
- (3%) net sales

Seed Market Rank¹

<table>
<thead>
<tr>
<th></th>
<th>U.S.</th>
<th>Can</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corn</td>
<td>#1</td>
<td>#1</td>
</tr>
<tr>
<td>Soybean</td>
<td>#1</td>
<td>#1</td>
</tr>
<tr>
<td>Alfalfa</td>
<td>#1</td>
<td></td>
</tr>
<tr>
<td>Winter wheat</td>
<td></td>
<td>#1</td>
</tr>
<tr>
<td>Canola</td>
<td>#2</td>
<td>#1</td>
</tr>
<tr>
<td>Cotton</td>
<td>#3</td>
<td></td>
</tr>
<tr>
<td>Sorghum</td>
<td>#1</td>
<td></td>
</tr>
<tr>
<td>Sunflower</td>
<td>#1</td>
<td></td>
</tr>
</tbody>
</table>

Crop Protection Market Rank²

<table>
<thead>
<tr>
<th></th>
<th>U.S.</th>
<th>Can</th>
</tr>
</thead>
<tbody>
<tr>
<td>Herbicides</td>
<td>#3</td>
<td>#3</td>
</tr>
<tr>
<td>Insecticides</td>
<td>#1</td>
<td>#4</td>
</tr>
<tr>
<td>Fungicides</td>
<td>#4</td>
<td>#4</td>
</tr>
<tr>
<td>Nitrogen Stabilizers</td>
<td>#1</td>
<td>#3</td>
</tr>
<tr>
<td>Pasture &amp; Land Mgmt</td>
<td>#1</td>
<td>#1</td>
</tr>
<tr>
<td>Seed Applied Technology</td>
<td></td>
<td>#3</td>
</tr>
</tbody>
</table>

Priorities

- Expand Brevant™ seeds brand in Canada; Operate multi-channel brands in U.S.
- Launch new products; Rapid ramp-up
- Expand licensing opportunities
- Deliver Corteva Acre

Source: Internal Analysis
(1) Branded seed area
(2) Market value

Enlist E3™ soybeans are jointly developed by Dow AgroSciences and MS Technologies™.
*Organic sales growth – defined as price and volume, excluding currency and portfolio impact 2017-2018s
Note: 2018 Sales are on a pro forma basis prepared in accordance with Article 11 of Regulation S-X.
Profile – United States
Building on leading positions in Seed and Crop Protection

- Four Crop Protection product launches
  - Lumisena®, Elevo®, EverpreX®, Isoclast™
- Two new seed trait launches
  - Qrome® corn products
  - Enlist E3™ soybeans
- Completed ~100 Enlist E3™ soybean license agreements
  - Expected to be planted on ~10 percent of U.S. soybean acres in 2020
- Regional brand restructuring complete and operational
- Pioneer® brand corn and soybean performance
  - Pioneer® brand A-Series Soybeans with Roundup Ready 2 Xtend® Technology: 3.5 bu/A advantage
  - Top 40 Pioneer brand corn products by demand: 5.3 bu/A advantage
- TruChoice® creating farmer demand for Crop Protection products
- Enhanced digital offering

$6.7B Net Sales

<table>
<thead>
<tr>
<th>Crop Protection Market Rank²</th>
<th>Seed Market Rank¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>Herbicides</td>
<td>Corn</td>
</tr>
<tr>
<td>Insecticides</td>
<td>Soybean</td>
</tr>
<tr>
<td>Fungicides</td>
<td>Alfalfa</td>
</tr>
<tr>
<td>Nitrogen Stabilizers</td>
<td>Canola</td>
</tr>
<tr>
<td>Pasture &amp; Land Mgmt</td>
<td>Cotton</td>
</tr>
<tr>
<td></td>
<td>Sorghum</td>
</tr>
<tr>
<td></td>
<td>Sunflower</td>
</tr>
</tbody>
</table>

Crop Protection 33%
Seed 67%

- 43 Production Facilities
- 50 R&D Facilities
- ~10,500 Colleagues
- ~60 Active Ingredients
- 1 Country

Source: Internal Analysis
(1) Branded seed area
(2) Market value

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

#CP Launches 2018-2019  Note: 2018 Sales are on a pro forma basis prepared in accordance with Article 11 of Regulation S-X.
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

<table>
<thead>
<tr>
<th>Pro forma net sales by segment</th>
<th>YTD 2018</th>
<th>YTD 2017</th>
<th>YTD 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seed</td>
<td>7,842$</td>
<td>8,056$</td>
<td>7,835$</td>
</tr>
<tr>
<td>Crop Protection</td>
<td>6,445$</td>
<td>6,184$</td>
<td>6,206$</td>
</tr>
<tr>
<td><strong>Total pro forma net sales</strong></td>
<td><strong>14,287$</strong></td>
<td><strong>14,240$</strong></td>
<td><strong>14,041$</strong></td>
</tr>
</tbody>
</table>

#### Corteva Pro forma Operating EBITDA

<table>
<thead>
<tr>
<th>Corteva Pro forma Operating EBITDA</th>
<th>YTD 2018</th>
<th>YTD 2017</th>
<th>YTD 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seed</td>
<td>1,139$</td>
<td>1,170$</td>
<td>997$</td>
</tr>
<tr>
<td>Crop Protection</td>
<td>1,055$</td>
<td>933$</td>
<td>919$</td>
</tr>
<tr>
<td><strong>Total Segment Pro forma Operating EBITDA (non-GAAP)</strong></td>
<td><strong>2,194$</strong></td>
<td><strong>2,103$</strong></td>
<td><strong>1,916$</strong></td>
</tr>
<tr>
<td>Corporate</td>
<td>(141)$</td>
<td>(151)$</td>
<td>(186)$</td>
</tr>
<tr>
<td><strong>Corteva Pro forma Operating EBITDA (non-GAAP)</strong></td>
<td><strong>2,053$</strong></td>
<td><strong>1,952$</strong></td>
<td><strong>1,730$</strong></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Pro forma Operating EBITDA margin</th>
<th>YTD 2018</th>
<th>YTD 2017</th>
<th>YTD 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seed</td>
<td>14.5%</td>
<td>14.5%</td>
<td>12.7%</td>
</tr>
<tr>
<td>Crop Protection</td>
<td>16.4%</td>
<td>15.1%</td>
<td>14.8%</td>
</tr>
<tr>
<td><strong>Total pro forma operating EBITDA margin (non-GAAP)</strong></td>
<td><strong>14.4%</strong></td>
<td><strong>13.7%</strong></td>
<td><strong>12.3%</strong></td>
</tr>
</tbody>
</table>

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**

<table>
<thead>
<tr>
<th>In millions</th>
<th>YTD 2018</th>
<th>YTD 2017</th>
<th>YTD 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pro forma (loss) income from continuing operations, net of tax (GAAP)</td>
<td>(4,962$)</td>
<td>(3,943$)</td>
<td>(2,970$)</td>
</tr>
<tr>
<td>Pro forma (loss) income from continuing operations before income taxes</td>
<td>(4,354$)</td>
<td>(3,747$)</td>
<td>(2,537$)</td>
</tr>
</tbody>
</table>

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)**

<table>
<thead>
<tr>
<th>In millions</th>
<th>YTD 2018</th>
<th>YTD 2017</th>
<th>YTD 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seed</td>
<td>-</td>
<td>469$</td>
<td>-</td>
</tr>
<tr>
<td>Bayer CropScience arbitration</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Loss on deconsolidation of subsidiary</td>
<td>53</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Restructuring and asset-related (benefits) charges - net</td>
<td>368</td>
<td>133</td>
<td>27</td>
</tr>
<tr>
<td>Gain on sale of assets</td>
<td>(22)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Seed</strong></td>
<td>395</td>
<td>602</td>
<td>27</td>
</tr>
<tr>
<td>Crop Protection</td>
<td>-</td>
<td>-</td>
<td>(53)</td>
</tr>
<tr>
<td>Customer claim adjustment/recovery</td>
<td>-</td>
<td>-</td>
<td>2</td>
</tr>
<tr>
<td>Environmental charges</td>
<td>-</td>
<td>-</td>
<td>2</td>
</tr>
<tr>
<td>Restructuring and asset-related (benefits) charges - net</td>
<td>58</td>
<td>(2)</td>
<td>69</td>
</tr>
<tr>
<td><strong>Total Crop Protection</strong></td>
<td>58</td>
<td>(2)</td>
<td>18</td>
</tr>
<tr>
<td>Corporate</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Integration costs</td>
<td>571</td>
<td>217</td>
<td>74</td>
</tr>
<tr>
<td>Restructuring and asset-related (benefits) charges - net</td>
<td>268</td>
<td>140</td>
<td>357</td>
</tr>
<tr>
<td><strong>Total Corporate</strong></td>
<td>839</td>
<td>357</td>
<td>431</td>
</tr>
<tr>
<td><strong>Total pro forma significant items by segment (Pretax)</strong></td>
<td>1,296$</td>
<td>957$</td>
<td>476$</td>
</tr>
</tbody>
</table>