

What will we explore in 15 minutes?

1

What are carbon programs? And what's in it for you?

2

What should you look for when evaluating programs?

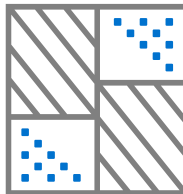
3

How is Corteva working to put farmers first?

What's driving today's interest in carbon?



Companies increasingly aim cut their carbon emissions



Implementing soil health practices can store carbon in soil



Companies will pay farmers for the carbon they sequester

What are carbon programs?



Farmers cannot readily sell & market carbon on their own



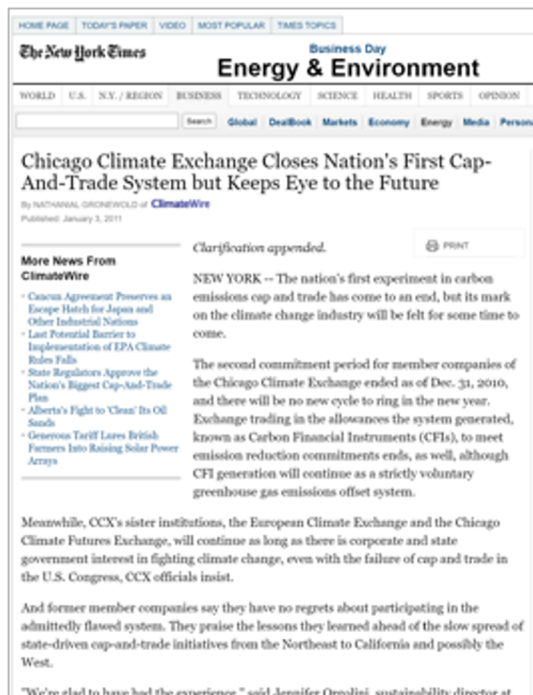
Carbon programs help farmers measure their impact & find buyers



PEPSICO

Buyers easily purchase carbon & farmers capture new revenue

Hasn't this been tried before and failed miserably?



Carbon buyers are fundamentally different

CCX buyer were speculative in preparation for expected regulatory cap and trade proposals

Buyers today have strong commitments and track records of dollars

Farm changes

Adoption of eligible practices has rapidly increased (No-till no at ~30% adoption; cover crops at 1%)

Increased focus on holistic benefits of practices

The elephant in the room - additionality

Only new adopters are typically eligible for programs -- buyers want to drive new impact with their dollars

Jon, 42
Farmer - No-Till +
Cover Crop for 5
years

**Only acres w/new
adoption are eligible
for programs**

Nick, 60
Farmer - Thinking
about No-Till

**Eligible on all of
his acres**

Beth, 35
Buyer - Buying
carbon credits

**Only wants to spend
on newly adopted
acres**

**Programs will not be
one-size fits all for
farmers**

**Early adopters are key
resources, but protocol
constraints remain**

**Focus on finding other
value levers (e.g. N
mgmt) for early
adopters to get credit**

What soil health practices can get you paid?

Cover Crops

(Keeping soil covered)

Strip or No-Till

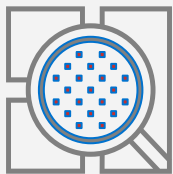
(Reducing soil disturbance)

Nitrogen Management

(Increased efficiency)

What's in it for you?

Better Soil = Bigger Returns



**Agronomic
Benefits**



**Net New Carbon
Revenue Today**



**Growing Demand in
the Future**

Before jumping in, evaluate each practice's agronomic ROI

Cost of
implementing
practices

*greater
than*

Carbon program
payments today
Est. \$5 - \$20/acre/year

How do carbon programs work?



1
Farmers commit to
implement &
maintain practices

2
Net-new carbon is
measured &
quantified

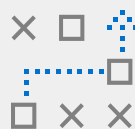
3
Farmers' practices
are verified to
have occurred

4
Buyers purchase
carbon & farmers
share in upside

What should you look for in a carbon program?



Am I getting a fair deal?



What is the level of effort?

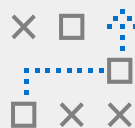


What am I committing to?

What should you look for in a carbon program?



Am I getting a fair deal?



What is the level of effort?

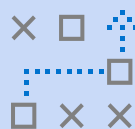


What am I committing to?

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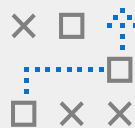


What am I committing to?

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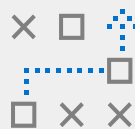
What am I committing to?

We designed a program that addresses these questions



Am I getting a fair deal?

Confidence



What is the level of effort?

Simplicity



What am I committing to?

Flexibility

Confidence

- Earn 3rd party-verified, premium carbon credits
- We guarantee ***you receive*** \$15/credit; projecting \$30/credit for '22 credit year
- You always get 75% of credit sale price
- Get paid on outcomes and not be locked into low \$/ac payments

Simplicity

- Easily input data through Granular Insights
- Rely on a dedicated Carbon Specialist for support
- Know your data is protected by Corteva's data privacy policy

Flexibility

- Choose the practices that work for you
- Change field plans as needed; we will never ask for money back
- See your payments grow with the market. Get 75% of the credit sale price to always capture upside

What does Corteva offer farmers today?

Corteva's Carbon Initiative

Earn up to an est. \$20/acre/year by:

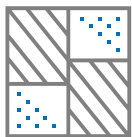
- 1.Introducing cover crops
- 2.Switching to strip or no-till

AND/OR

- 1.Increased Nitrogen efficiency

**Announcing soon - Expansion of
Corteva's Carbon Initiative for CY22**

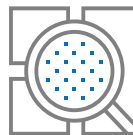
How does our program work?



Choose
practices &
select their
fields



Use Granular
Insights to
securely log
practices



Allow carbon
soil sampling
at no cost



Earn 3rd party
verified carbon
credits



Get paid cash at
\$15/credit;
projecting
\$30/credit for '22

What can you take away from this presentation?

1

First evaluate practice ROI

2

Ask the tough questions

3

Grow with the market

Interested?

Farmers can get started and learn more at corteva.com/carbon

See in seconds how much you could earn from Corteva's Carbon Initiative



Carbon Initiative

There's lots of noise in carbon, but one voice you trust.

Earn an est. \$5-\$20/acre/year by introducing cover crops and/or reducing tillage to acres this growing season. Program is available in Illinois, Indiana and Iowa for 2021, and expanding to additional states in 2022. Get started today or join our 2022 waitlist at corteva.com/carbon.

Cut Through the Carbon Clutter With Corteva Agriscience™

Commit With Confidence

- Get cash for 100% of your credits from Corteva when they are issued.
- Earn high-quality credits verified by EPRC.*
- Trust your data is protected by Granular's privacy policy.
- Rest assured that we have guaranteed buyers for your credits.

Engage on Your Terms

- Commit for 2 years, with no upfront fees.
- Decide how much carbon to store based on your field plan and desired impact.
- After 2 years, stay with Corteva or choose a preferred buyer from the 80+ companies in EPRC's marketplace.

We Keep It Simple



1 Choose your practices and add your fields.



2 Get Corteva to run and compile all the data for you.



3 Use Granular Insights to accurately map your fields.



4 Get custom credits verified and added to EPRC.



5 Get paid cash for your credits from Corteva at \$5/ton or \$20/ton. (\$5-\$20/acre/year).

*The EPRC is owned by Granular. EPRC is an independent nonprofit that works in collaboration with all credit and voluntary organizations working to increase carbon. EPRC is not a for-profit organization and does not have a commercial purpose to make a profit or to replace a carbon credit.


Get Started Today in Illinois, Indiana and Iowa or Join Our 2022 Waitlist at corteva.com/carbon

Have questions? Email us at carbon@corteva.com.




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What's a Carbon Program?




Demand for carbon credits is growing.




Healthy soil practices can store CO₂ in soil.



The CO₂ you store is measured and converted into credits.



Companies buy your credits. Then Corteva will reduce their carbon footprint.



Corteva pays you for your credits.

Am I Eligible?

☐ These acres aren't introduced cover crops and/or tilled in place in the 18 prior harvest (2003 for example) or before 2003.

☐ Have corn and/or soybeans on those acres.

☐ These acres are not contracted to a different carbon program.

Step 1: What acreage are you planning to enroll in 2021?

Example Field	Acres	Enroll Date	Enroll Status	Enroll Method	Acres Eligible
Example Field 1	500	01/01/2021	Completed	01/01/2021	Yes
Example Field 2	100	01/01/2021	Completed	01/01/2021	Yes
Example Field 3	200	01/01/2021	Completed	01/01/2021	Yes
Example Field 4	300	01/01/2021	Completed	01/01/2021	Yes
Example Field 5	400	01/01/2021	Completed	01/01/2021	Yes
Example Field 6	100	01/01/2021	Completed	01/01/2021	Yes
Example Field 7	200	01/01/2021	Completed	01/01/2021	Yes
Example Field 8	300	01/01/2021	Completed	01/01/2021	Yes
Example Field 9	400	01/01/2021	Completed	01/01/2021	Yes
Example Field 10	500	01/01/2021	Completed	01/01/2021	Yes
Example Field 11	600	01/01/2021	Completed	01/01/2021	Yes
Example Field 12	700	01/01/2021	Completed	01/01/2021	Yes
Example Field 13	800	01/01/2021	Completed	01/01/2021	Yes
Example Field 14	900	01/01/2021	Completed	01/01/2021	Yes
Example Field 15	1000	01/01/2021	Completed	01/01/2021	Yes
Example Field 16	1100	01/01/2021	Completed	01/01/2021	Yes
Example Field 17	1200	01/01/2021	Completed	01/01/2021	Yes
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