



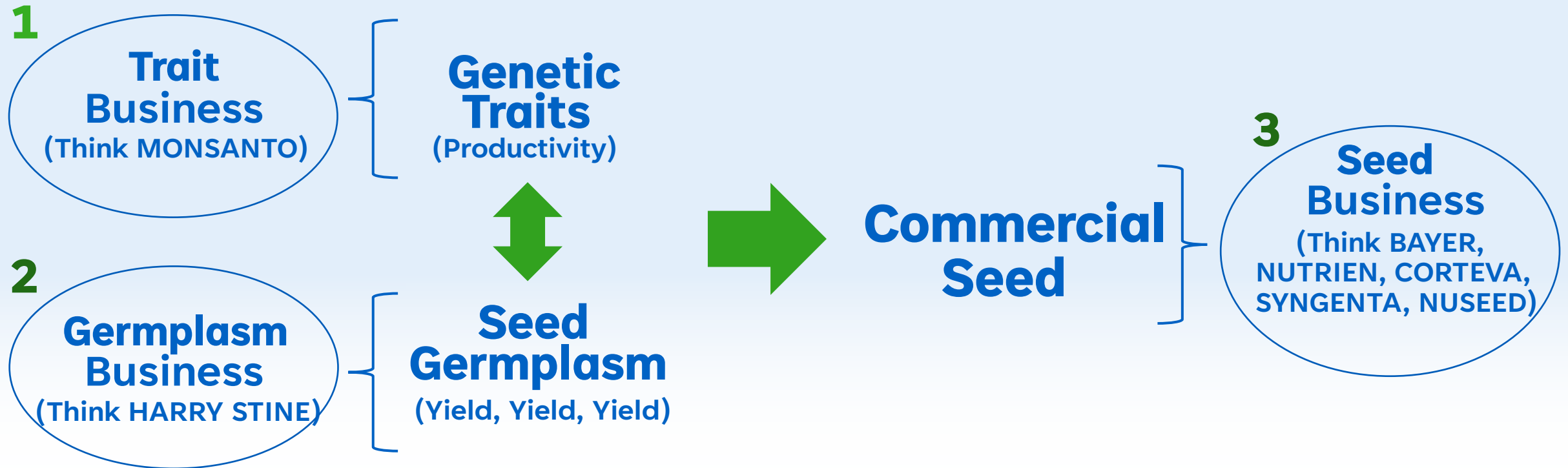
CIBUS®

The Future of Plants

Changing
Scale & Speed
of Breeding

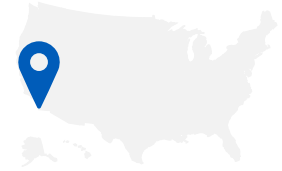
CIBUS®

The Commercial Seed Industry



Traits Give Seeds Specific Properties

Traits Address Specific Needs such as Disease, Insects, Weeds, Climate



The Company

**Cibus Develops
Gene Edited Traits**

Technology: *RTDS*[®]
**Proprietary Semi-Automated
Gene Editing Platform**

The Business

Technology Licensing

**Licenses Traits to
Seed Co's for Royalties**

Major Customers



The Products

3 Developed Traits

- **Pod Shatter Reduction (PSR)**
- **Weed Mgt. (HT1, HT3)**

2 Advanced Traits

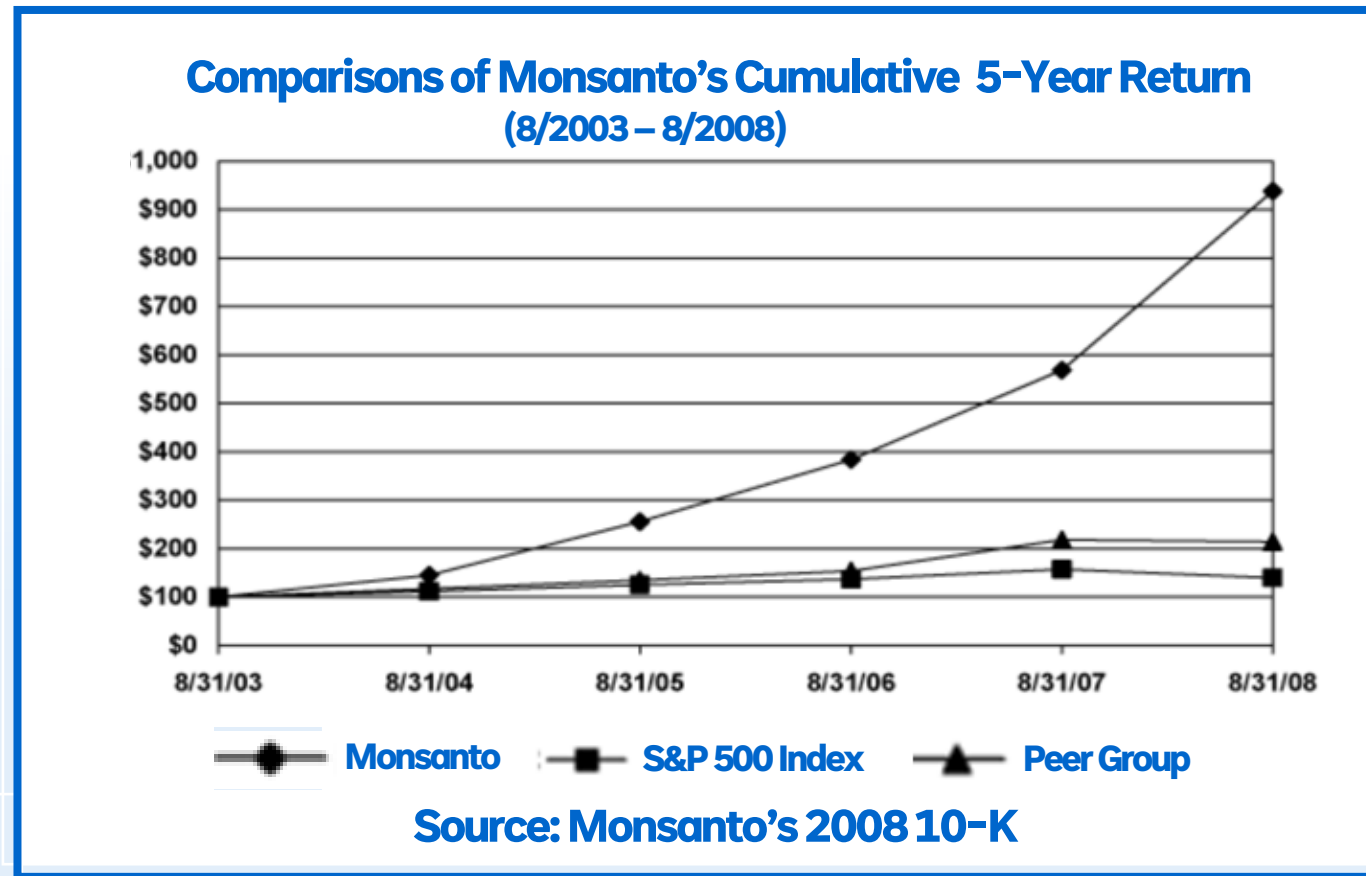
- **Disease Mgt: *Sclerotinia***
- **Weed Mgt. (HT2)**

Who Is Cibus

Leading Gene Editing Company in Agriculture

See Slides 26-30 for Important Information, Certain Definitions, Assumptions,
Calculations and Sources regarding Traits, Acres, Trait Fees and Potential Royalties.

Monsanto was the First Genetic Trait Company They Licensed GMO-Based Genetic Traits to Seed Co's



From Monsanto's Annual Report

* See Slides 26-30 for Important Information, Certain Definitions, Assumptions, Calculations and Sources regarding Traits, Acres, Trait Fees and Potential Royalties.

Safety Concerns Limited GMO Trait Industry

Gene Edited Traits with Positive Safety Profile are Starting a New Era

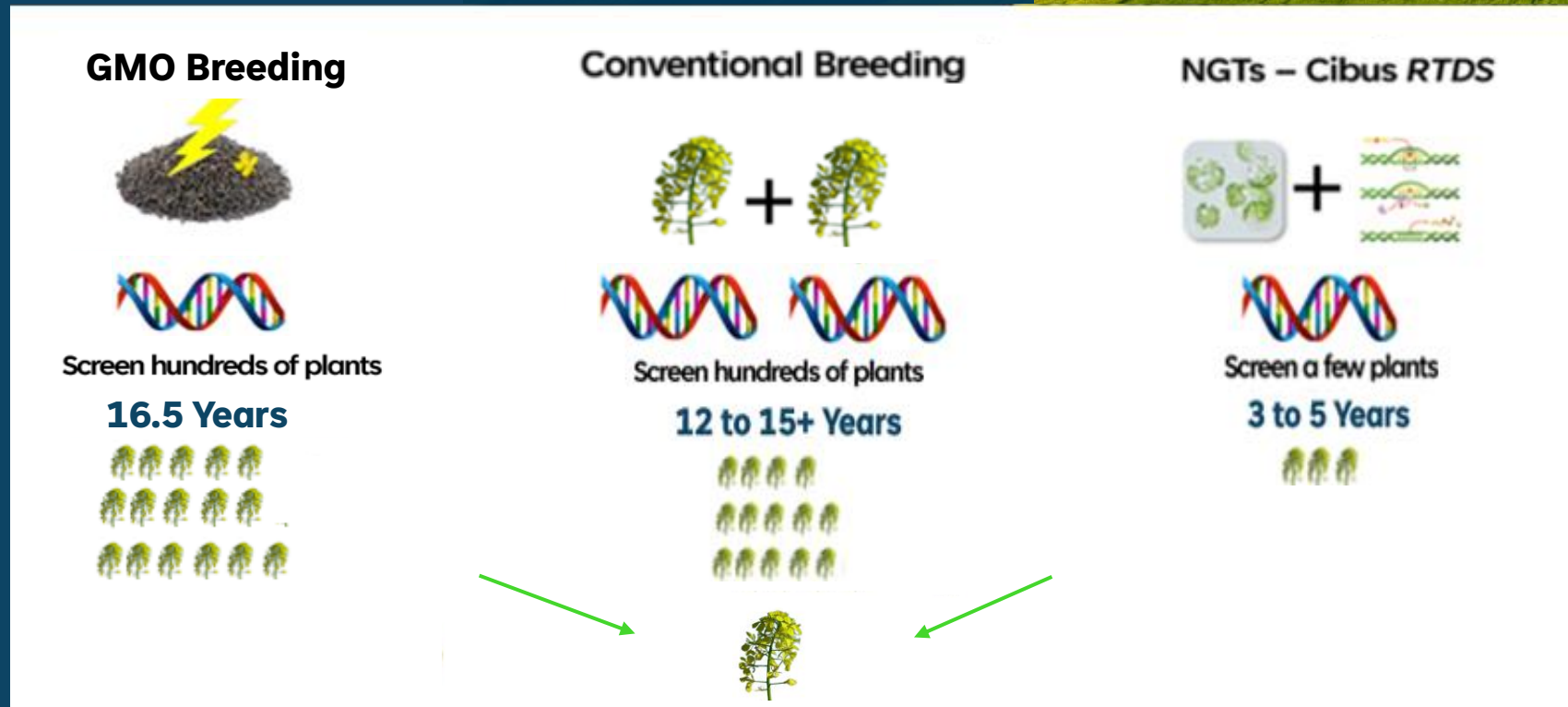
Gene Edited Traits or NGT's (New Genomic Traits)

- NGT's are Indistinguishable from Conventional Breeding (or, Nature)
 - ➔ Think Windows 10.0: *Ag's Analog to Digital Moment*
 - Inexpensive, Fast and Scalable
 - Feb. 2024, the EU Parliament Votes to Regulate NGT's as Conventional-Like

GMO Traits

- Think Windows 1.0
- Expensive, Long Timelines & Limited Scale
- Tough Regulations Because it Uses Foreign DNA, Transgenes

Gene Editing Technology Materially Changes the Speed & Scale of Breeding



(1) Crop Life International, Philips McDougal Study (2021)

* See Slides 26-30 for Important Information, Certain Definitions, Assumptions, Calculations and Sources regarding Traits, Acres, Trait Fees and Potential Royalties.

Accelerated Breeding

A New Era of Rapid Trait Development

Cibus is the Leader in Gene Edited Traits

Focus - Traits for Farmers

Traits that Make Farmers
More Productive / Increase Yield

TRAIT TYPES

Disease, Insect, Weed Mgt.,
Agronomy & Climate

CURRENT PRODUCT PIPELINE

Developed Traits*

Pod Shatter Reduction (Agronomy)
Herbicide Tolerance: HT1 & HT3

Advance Stages of Development*

Sclerotinia (Disease) Resistance
Herbicide Tolerances: HT2

MAJOR MULTI- NATIONAL CUSTOMERS

Bayer, Nutrien, Interoc, GDM, Nuseed



Future - Plant-Based Alternatives

Replacements for Env. Challenged
Sources for Ingredients/Products

TRAIT TYPES

Replacing Env. Challenging Materials
Like Palm Oils Ingredients
Plant vs. Fossil Fuel-based Ingredients
Health Attributes
- Allergenicity: Peanut Allergy
- Immunogenic: Wheat (gluten)

CURRENT DEVELOPMENTS

Replacement Ingredients: Alternative Oils
- Plant-Based Reducing Fossil Fuel-Based

MAJOR MULTI- NATIONAL CUSTOMERS







P&G, Nuseed, among others



* See Slides 26-30 for Important Information, Certain Definitions, Assumptions, Calculations and Sources regarding Traits, Acres, Trait Fees and Potential Royalties.

Traits for Farmers are Quantifiable & Can be Very Large

The Bt Trait is a Large Multi-Crop Trait

Bt Trait Royalties				
CROP	 Corn	 Cotton	 Soy	
Productivity Challenge	 CORN ROOTWORM	 COTTON BOLLWORM	 SOYBEAN LOOPER	
ANNUAL TRAIT ROYALTIES* (BY CROP)	\$2.6B	\$0.7B	\$0.5B	

The Bt Trait is on over 300 M. Acres

Bt Trait Market

PER ACRE
“LICENSE OR
TRAIT FEES” \$10-\$20

TRAIT FREE
ACRES >300M

APPROX.
ANNUAL
TRAIT
ROYALTIES >\$3.5B

EXAMPLE | “Bt TRAITS” FEES ARE BASED ON LOWERING LOSSES DUE TO PESTS

Note: Bt Trait is presented as an example. It is not owned by Cibus. It is owned and licensed by several seed companies

* Trait Fee acreage information are 2020 estimates based on data from Agbioinvestor, US Gov., BCG & 3rd party consultants.

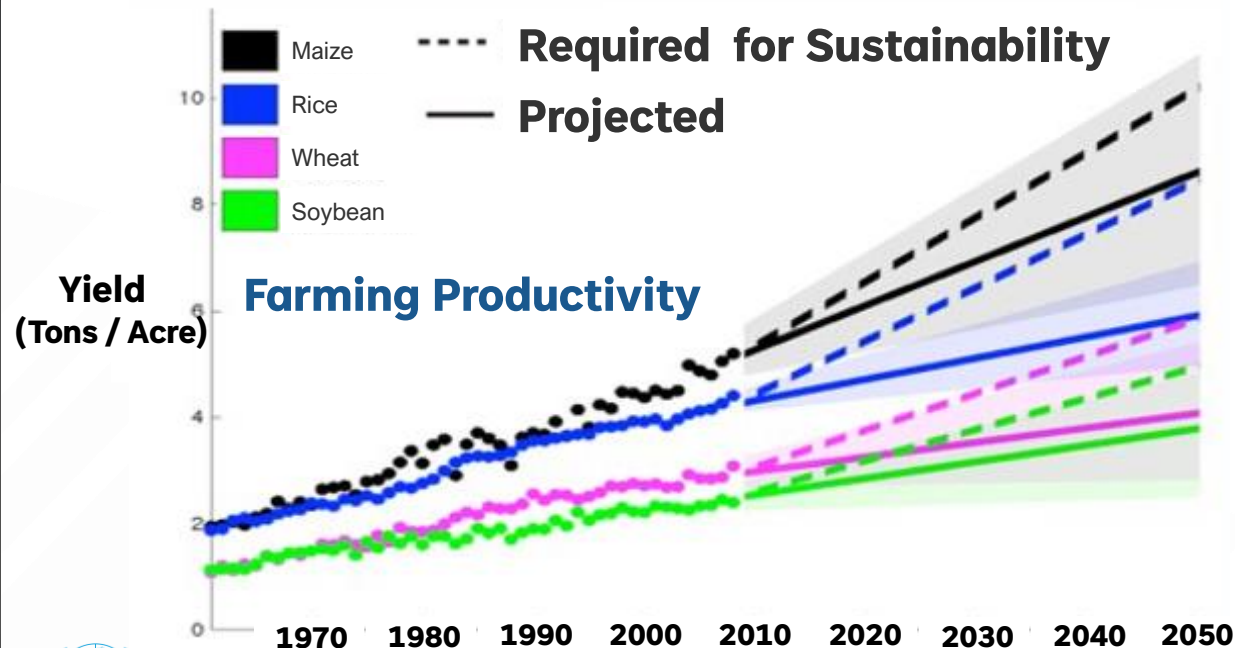
Source USDA, Traits are predominantly GMO traits in North & South America. See slide 28 for certain definitions.

* See Slides 26-30 for Important Information, Certain Definitions, Assumptions, Calculations and Sources regarding Traits, Acres, Trait Fees and Potential Royalties.

Traits for Farmers are the Main Focus of Seed Co's

«« Background

Seed Co's Pay
Technology License Fees
for Traits that Make
Seeds More Productive



Yield Trends Are Insufficient to Double Global Crop Production by 2050, Deepak K. Ray, Nathaniel D. Mueller, Paul C. West, Jonathan A. Foley (PLoS One. 2013; 8(6): e66428)

Cibus has a Trait Pipeline of 5 Traits
that Address Farming Productivity

Cibus, the Business, and the Opportunity

Background





Rory
Riggs

CEO, Chairman
Co-Founder

ROYALTY
PHARMA Biomatrix
FibroGen Sugen
CIBUS[®] Syntax



Peter
Beetham

PhD

COO, President
Co-Founder



Greg
Gocal

PhD

EVP, Chief
Scientific Officer,
Co-founder



Noel
Sauer

PhD

SVP,
Head of R&D



Wade
King

MD

Chief Financial
Officer

Experienced Management Team

Cibus has a 5 Trait/ 3 Crop Pipeline

5 Traits

3 Crops

Stage of
Development

Potential Target Market Royalties
for Accessible Acres
\$ Millions

1 PSR

Canola

200

2 HT1

Rice

Developed

80

3 HT3

Rice

80

4 Sclerotinia

Canola

> 300

Soybean (*)

> 500

5 HT2

Canola

225

Soybean (*)

375

Advanced

Summary

\$360M

Developed Products

> \$1.4B

Advanced Trait Pipeline

5 Trait Pipeline Est.

> \$1.7B

Cibus' Developed Traits have Established Customers



(*) Cibus Soybean Platform is Expected in 2024

See Slides 26-30 for Important Information, Certain Definitions, Assumptions, Calculations and Sources regarding Traits, Acres, Trait Fees and Potential Royalties.

The 5 Traits Represent a Large Diversified Royalty Stream

Canola

TRAITS:
PSR, *Sclerotinia*,
HT2

\$200M

> \$300M

\$225M

Rice

TRAITS:
HT1, HT3

\$160M

DEVELOPED TRAITS

~\$360M



★ Soybean

TRAITS:
Sclerotinia,
HT2

> \$500M

\$375M

BOTH TRAITS IN
GREENHOUSE /
FIELD STAGE IN
CANOLA

Trait Pipeline shows Potential of Trait Royalties (License fees)

★ Soybean Potential

- ➔ Completion of Soybean Platform
 - ~250 M Crop
 - Start of Sustainable Ingredients

Completely changes the market opportunity for Cibus

* See Slides 26-30 for Important Information, Certain Definitions, Assumptions, Calculations and Sources regarding Traits, Acres, Trait Fees and Potential Royalties.

Note: All royalty estimates on this slide refer to: "Potential Target Market Royalties for Accessible Acres".

The Future: Ongoing Collaborations with Seed Co.'s

COMMERCIAL
LINE



Customer Elite
Germplasm

CIBUS®



Cibus Traits

Developed Pipeline: PSR | HT1 | HT3

Advanced Pipeline: *Sclerotinia* Resistance | HT3

New traits: Climate, Fertilizer Use



Customer Traits

Trait specific

Disease | Pest | Weeds | Agronomic

Crop specific

Canola | Rice | Soybean | Wheat | Corn



BAYER COLLABORATION SIGNED IN JULY 2023 IS A REPRESENTATIVE EXAMPLE

The Future is Ongoing Technology Partnerships
Collaborations Operate as an Extension of Customer's Breeding Operations

Plant-Based Products are the Next Big Market Opportunity

Sustainability

*Environmentally
Challenging Ingredients*

**Palm Oil
Palm Kernel Oil**

*Addressing the
Environment*

**Climate, Temperature
Drought, Salinity**

Healthcare

*Addressing Healthcare
Challenges with Crops*

**Non-Allergenic
Peanut**

**Gluten-Free
Wheat**

Fossil-Fuel Replacements

*Plant-Based Replacements
for Fossil Fuels*

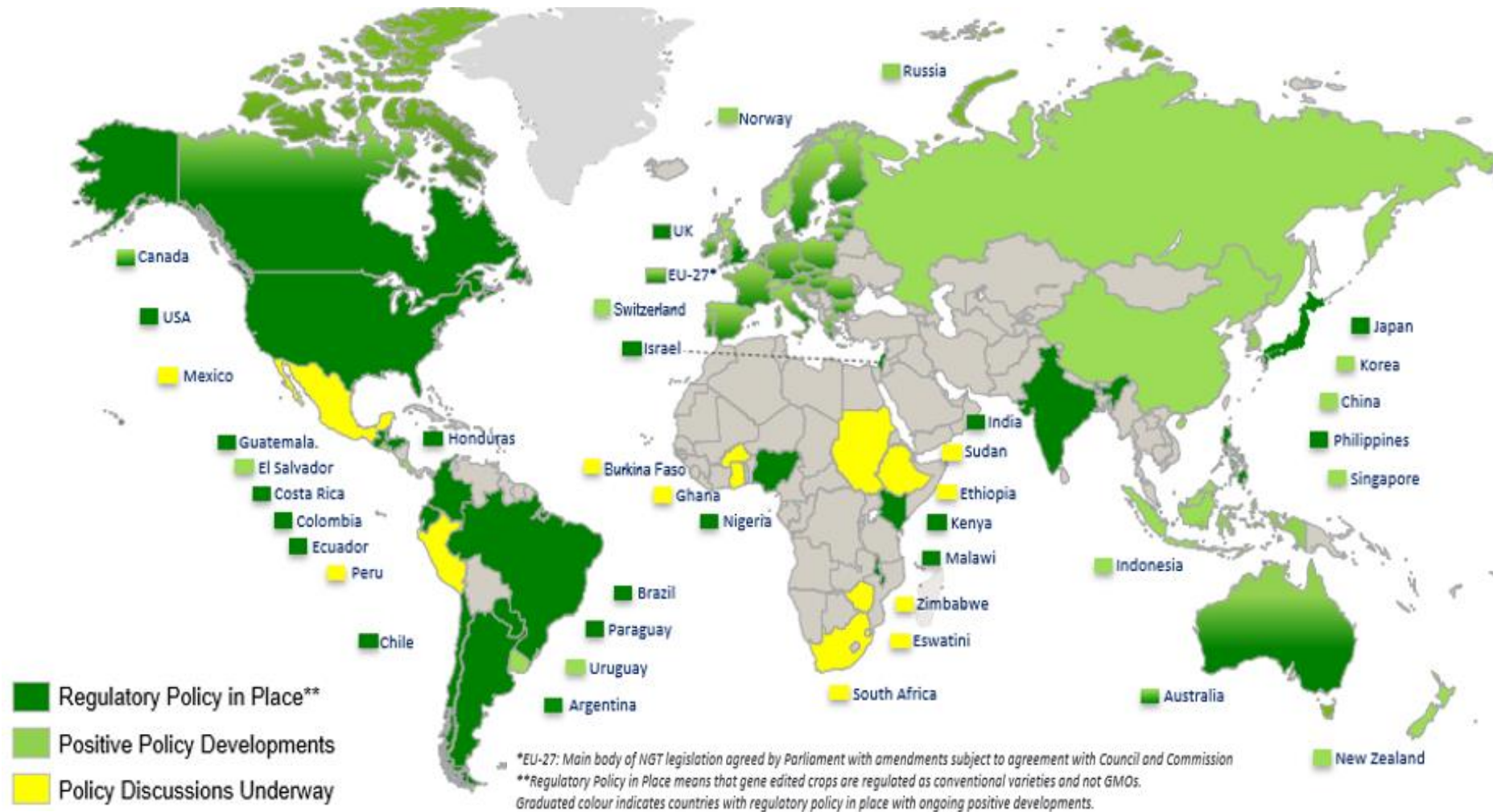
**SAF:
Sustainable Aviation
Fuel**

**Fossil Fuel-Based
Ingredients**



P&G COLLABORATION IS TO DEVELOP PLANT-BASED SOLUTIONS

**Plant-based Solutions Address Areas Like
Sustainable Environment, Sustainable Ingredients, Health Care, Fuel.**



**With Recent
Regulatory
Changes**

**Gene Editing
s a Huge New
Global Industry**

* Regulatory Policy in Place means that gene edited crops are regulated as conventional varieties and not GMOs. Positive Policy Developments means ongoing research regulations are in development but no current timeline or regulatory guidance. Positive Policy Discussions Underway means the regulatory status of gene editing of crops has not been determined.
Source: Compiled from information published directly by government authorities and industry associations including the International Seed Federation (ISF), CropLife International (CLI), and the American Seed Trade Association (ASTA). USDA FAS (USDA FAS has a comprehensive country list. See: <https://crispr-gene-editing-regs-tracker.geneticliteracyproject.org/united-states-crops-food/>)

Globally, The Gene Editing Era has Begun

Positive EU Vote is Part of Growing Global Acceptance of Gene Editing

Key Drivers

➤ **Near to a Soybean Platform → > 200 M Acre Market**

- **2024 Goal:** Platform Complete, Editing Begun in *Sclerotinia* and HT2
- The Start of Alternative Materials/Sustainable Ingredients

➤ **Developed Products Launch Timelines**

- **3 Traits, 2 Crops,** 10 Canola & 3 Rice Customers
- Edited Customer Seeds are being Transferring or In Process for Transfer
- Advanced Products (*Sclerotinia*, HT2) in Field Studies in 2025

➤ **Large Products → Major Customers**

- **3 Developed Traits:** Pod Shatter Reduction, HT1, HT3
- **2 Advanced Traits:** *Sclerotinia* Resistance, HT2



*See Slides 26-30 for Important Information, Certain Definitions, Assumptions, Calculations and Sources regarding Traits, Acres, Trait Fees and Potential Royalties.

Addendum

Products, Customers & Launch Timelines



Canola / WOSR

1 Trait:

Pod Shatter Reduction (PSR)

Acres (est.)



Potential Total Accessible Royalties (est.)



Rice

2 Traits :

HT1 & HT3 (Herbicide Tolerance)

Acres (est.)



Potential Total Accessible Royalties (est.)





ALL 3 TRAITS TRAIT HAVE A LARGE CUSTOMER BASE

Driver
#1

3 Developed Trait Products

Canola & Rice Current Customers have Potential Annual Royalty > \$200M.

See Slides 26-30 for Important Information, Certain Definitions, Assumptions, Calculations and Sources regarding Traits, Acres, Trait Fees and Potential Royalties.

Crop	Operational 1) Canola / WOSR 	Operational 2) Rice 	Est. Operational H1 2024 3) Soybean 
Total Market	50M ACRES	15M ACRES	200M+ ACRES
Trait Pipeline	3 TRAITS	2 TRAITS	2 TRAITS

- Total Market above reflects aggregate acres planted in North America. South America and Europe.
- * Soybean Platform expected to be Operational in 2024.

5 TRAITS TOTAL: 4 OF 5 TRAITS ARE MULTI-CROP TRAITS

Driver #2

3 *RTDS* Crop Platforms

> 250M+ Acre Opportunity, Multiple Traits, Established Customers

See Slides 26-30 for Important Information, Certain Definitions, Assumptions, Calculations and Sources regarding Traits, Acres, Trait Fees and Potential Royalties.

5 Traits

3 Crops

Trait	Crop	Stage of Development	Potential Target Market Royalties for Accessible Acres \$ Millions
PSR	Canola	Developed	200
HT1	Rice		80
HT3	Rice		80
Sclerotinia	Canola	Advanced	> 300
	Soybean		> 500
HT2	Canola		225
	Soybean		375

\$360M

Developed Products

> \$1.4B

Advanced Trait Pipeline

> \$1.74B

Total 5 Trait Pipeline

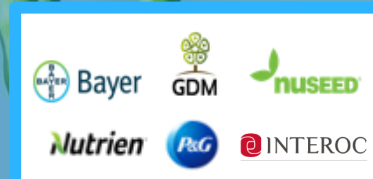
TOGETHER THE 5 TRAIT / 3 CROP PLATFORM HAS ~\$2 BILLION IN POTENTIAL ROYALTIES

**Driver
#3**

5 TraitProduct-3 Crop Pipeline

With Established Customers

See Slides 26-30 for Important Information, Certain Definitions, Assumptions, Calculations and Sources regarding Traits, Acres, Trait Fees and Potential Royalties.



CIBUS® 21

Canola / WOSR

Trait Pipeline

**Accessible
Acres Per
Trait**

*Estimated

**Trait
Fee**

*Estimated / acre

**Potential Target
Market Royalties for
Accessible Acres***

Estimated

50M APPROX.
ACRES

10 Seed Co. Customers

APPROX.

20M ACCESSIBLE
CUSTOMER ACRES

We believe PSR will establish an economic base
and a foundation of Canola Customers

**POD SHATTER REDUCTION (PSR)
- DEVELOPED**

28M

\$5-10

\$200M

**SCLEROTINIA RESISTANCE
- ADVANCED STAGES**

30M

\$10-15

> \$300M

**HERBICIDE TOLERANCE #2
- HT2 (ADVANCED STAGES)**

20M

\$5-12

\$225M

Total Trait Acres

77M*

> \$725M

- With multi-trait crops, Cibus expects to earn multiple traits on the same acres. The 77 million acres show that trait acres can be materially larger than total acres in a crop.

**Lead
Crop**

Lead Commercial Crop Platform

Its First Developed Trait: PSR; has 10 Customers and is Shipping.

See Slides 26-30 for Important Information, Certain Definitions, Assumptions,
Calculations and Sources regarding Traits, Acres, Trait Fees and Potential Royalties.

CIBUS® 22

Rice

Trait Pipeline

**Accessible
Acres Per Trait**

*Estimated

**Trait
Fee**

*Estimated / acre

**Potential Target
Market Royalties for
Accessible Acres***

Estimated

15M APPROX.
ACRES

3 Seed Co. Customers

APPROX.

3M CUSTOMER ACRES

Nutrien Transfer H1 2023;
Large Growing South America Customer Base

**HERBICIDE TOLERANCE #1, #3
- HT1, HT3 (DEVELOPED)**

6M

\$20-40

\$160M

Total Trait Acres

6M*

\$20-40

\$160M

- With multi-trait crops, Cibus expects to earn multiple traits on the same acres. The 6 million acres show that trait acres can be materially larger than total acres in a crop.

**#2
Crop**

2nd Commercial Crop Platform

2 Developed Traits: HT1 & HT3; are shipping.

* See Slides 26-30 for Important Information, Certain Definitions, Assumptions, Calculations and Sources regarding Traits, Acres, Trait Fees and Potential Royalties.

CIBUS® 23

Soybean

Trait Pipeline

Accessible
Acres Per Trait

*Estimated

Trait
Fee

*Estimated / acre

Potential Target
Market Royalties for
Accessible Acres*

Estimated

250M APPROX.
ACRES

GDM is initial customer,
a key leading Soybean
Seed Co with large
acreage in South
America.

**SCLEROTINIA RESISTANCE
- ADVANCED**

50M

\$10-15

> \$500M

**HERBICIDE TOLERANCE #2
- HT2 (ADVANCED STAGES)**

75M

\$5-12

\$375M

Total Trait Acres

125M*

> \$875M

- With multi-trait crops, Cibus expects to earn multiple traits on the same acres. The 125 million acres show that trait acres can be materially larger than total acres in a crop.

#3
Crop

3rd Commercial Crop Platform

Sclerotinia & HT2 are Advanced and are Expected to be in Canola first

* See Slides 26-30 for Important Information, Certain Definitions, Assumptions, Calculations and Sources regarding Traits, Acres, Trait Fees and Potential Royalties.

Disease Resistance Traits are the Future



SCLEROTINIA: CIBUS’ 1ST DISEASE TRAIT

Cost of Fungicide \$20-\$30 *per acre*

	% of crop infected	% yield loss from infection	\$Value (per acre) of yield loss from infection*	Potential Trait Fee per acre
Crop loss due to Sclerotinia (Canola)	10%	5%	\$30	\$10
	20%	10%	\$60	\$20
	30%	15%	\$90	\$30
	40%	20%	\$120	\$40



Fungicide
Breakeven

SCLEROTINIA FEES, LIKE BT, ARE EXPECTED TO BE BASED ON ACRES LOST

Lead
Dev.
Trait

Lead Advanced Trait: Sclerotinia

Critically needed trait as Disease infection rates can be as high as 90%

* See Slides 26-30 for Important Information, Certain Definitions, Assumptions, Calculations and Sources regarding Traits, Acres, Trait Fees and Potential Royalties

Certain Definitions and Disclaimers

Certain Definitions

“**Advanced**” traits are traits where the editing process is underway with known edit targets.

“**Bt**” refers to *Bacillus thuringiensis*, a species of bacteria that lives in soil.

“**Canola**” includes Canola, Winter Oilseed Rape and Turnip Rape.

Crop “**Platform**” means that for, the stated crop, the company has an operational plant editing system in which the company can edit a single cell and regenerate the edited cell into a whole plant with the specific edit.

“**Customer**” is a seed company that has sent their crop specific elite germplasm to Cibus to be edited with the intent of commercializing the specific edit in the specific crop. In each case, companies only transfer their elite germplasm after reviewing trait specific field trials.

“**Developed**” means that traits have been validated in field trials and the trait has customers that have shipped to Cibus their elite germplasm with the intent of being edited for the developed traits.

“**HT1**”, “**HT2**” and “**HT3**” each refer to different herbicide tolerance traits.

“**Accessible Acres**,” “**Total Market**”, “**Customer**”, and “**Trait Fees**” are each described in the “Endnotes” beginning on slide 29.

Securities Law Matters

This presentation has been prepared by Cibus, Inc. (the “Cibus” and the “Company”) and the Company is responsible for its contents. It shall not constitute an offer, nor a solicitation of an offer, of the sale or purchase of any securities of the Company, nor shall any securities of the Company be offered or sold, in any jurisdiction in which such an offer, solicitation or sale would be unlawful.

Intellectual Property

The Company owns or has the right to use the trademarks, service marks, and trade names that it uses in conjunction with the operation of its business. Some of the more important marks and names that it owns or has rights to use that may appear in this presentation include: “Cibus®”, “RTDS®”, “Rapid Trait Development System™”, “Trait Machine™”. This presentation may also contain additional trade names, trademarks, and service marks belonging to other companies. The Company does not intend its use or display of other parties’ trademarks, trade names, or service marks to imply, and such use or display should not be construed to imply a relationship with, or endorsement or sponsorship of these other parties.

Market Data

Unless otherwise indicated, information contained in this presentation concerning the Company’s industry and the markets in which it operates is based on information from various sources, including independent industry publications. In presenting this information, the Company has also made estimates and assumptions based on such data and other similar sources, and on its knowledge of, and its experience to date in, the potential markets for its trait products. Many, but not all, of the estimates and assumptions made by management are discussed in the “Endnotes” included in this presentation. The industry in which the Company operates is emerging and subject to a high degree of uncertainty and risk due to a variety of factors, including those described in the section entitled “Risk Factors of Cibus, Inc.” filed as Exhibit 99.3 with the Company’s Current Report on Form 8-K, which was filed with the SEC on June 1, 2023, under the heading “Item 8.01 - Other Events - Supplemental Risk Factors” in the Company’s Current Report on Form 8-K filed on October 18, 2023, and other subsequent reports on Forms 10-Q and 8-K filed with the Securities and Exchange Commission. These and other factors could cause results to differ materially from those expressed in the estimates made by the independent parties and by the Company.

Endnotes

(a) Following greenhouse trait validation, field trials are generally conducted using customer-specific germplasm lines. “Years of Field Trials” indicate field trial years in which crop progressed to physiological maturity.

Sclerotinia Resistance is a multi-mode of action (MOA) trait, meaning that the trait operates through gene edits addressing multiple cellular processes or physiologies that are affected by the disease. For *Sclerotinia* Resistance, years from edit to initial field trial is measured for each MOA as an independent trait with this chart presenting measurement for Canola in respect of the initial MOA.

(b) Potential target market royalties are (i) management’s estimates of Accessible Acres, times (ii) management’s estimate of the Trait Fee for the specific trait for a specific crop in a specific geography. They are calculated based on management estimates and assumptions, which are based on industry references and estimates of key data, such as the number of acres or percentage of total acres for which the trait would be relevant or where the applicable crop is impacted such that it would benefit from a specific trait. In each crop for each trait, the Accessible Acres may vary widely based on the trait, crop, geography or need. Cibus’ estimates of potential target market royalties also serves as the Company’s estimate of its peak sales for the specific trait and specific crop. This peak would generally be projected to occur several years after commercial availability of seed containing the applicable trait. Accordingly, such calculations should be considered illustrative and constitute forward-looking statements.

“ Potential Royalties”, Potential Target Market Royalties” and ” Potential Target Market Royalties for Accessible Acres mean the same thing.

Potential Royalties refer to > or greater than if the underlying Trait Fees are a range that is based on different assumptions. In this case, the lower end of the range is used as is presented as > Each trait earns royalties on bags sold with a specific trait. If a company has multiple traits, they can earn multiple Trait Fees for each bag with multiple traits / Likewise, the company will earn multiple traits for each acre plants. Trait Fee acres reflects the fact that in essence, multiple Trait Fees can be earned on the same acres and that total Trait Fee acres can be materially higher than total acres planted for a specific crop.

“Accessible Acres” represent management’s estimate of the number of total acres for the specified geography on which seed with the specified Cibus trait will be planted, which is based on industry sources or references regarding the need for a specific trait in the specific crop and geography or specific jurisdiction, taking into account assumptions about competition, trait relevance, switching costs and adoption timeframes, and various other factors. Among other assumptions, management includes European Union acres in determining Accessible Acres. However, access to European Union acreage is dependent upon a favorable outcome of the EU legislative process with respect to a currently pending proposal. There can be no assurance that such a favorable outcome will be achieved.

“Total Market” represents the total acres planted of a specific trait .It differ from accessible acres. Accessible acres are always a subset of total acres associated with the need of a specific trait, For a given crop, Total Market will be the same for all traits and the accessible acres will be the smaller subset where the condition being addressed by the specific trait.

“Customer Acres” represent the subset of accessible acres that are planted by seed companies that are customers (defined above).

(continued on next slide)

Endnotes

(b) (cont'd).

“Trait Fees” represent management’s assumption regarding the potential per acre fee that Cibus may receive in respect of the applicable trait, taking into account available market information regarding competitors’ current Trait Fees as well as assumptions regarding competition, trait relevance and trait value in specific geographies, and potential savings to farmers, switching costs and various other factors. This presentation presents potential Traits Fees only for Cibus’ five pipeline traits: Pod Shatter Reduction, HT1, HT2, HT3 and *Sclerotinia* Resistance. Because *Sclerotinia* Resistance is expected to be the first commercial disease trait, there are no directly comparable Trait Fee reference points. Management estimates that the *Sclerotinia* Resistance Trait Fee will generally align with the relevant cost of fungicide applications, which are an alternative method to manage disease. For the remaining Trait Fees, management also takes into account comparable Trait Fees currently payable in respect of seeds containing existing commercial traits. Actual Target Market Royalties, if any, could be materially different than those expressed, implied, or anticipated by the estimates presented. Accordingly, such calculations should be considered illustrative and constitute forward-looking statements.

- Potential Target Market Royalties for Pod Shatter Reduction (PSR) in Canola is calculated based on a Total Canola Market of approximately 50 million total Canola acres in North America (24.2 million acres), Europe (including the European Union (15.3 million acres), the United Kingdom (0.9 million acres), and Ukraine (2.5 million acres)), and Australia (6.5 million acres), obtained from (i) Eurostat, the statistical office of the European Union (“Eurostat”), (as of 2023, with respect to the European Union), (ii) the United Kingdom’s Department for Environment Food & Rural Affairs (“DEFRA”) (as of 2022, with respect to the United Kingdom), and (iii) the Food and Agriculture Organization of the United Nations (“FAO”) (as of 2021, with respect to Australia, North America and Ukraine). Potential Target Market Royalties is based on the Company’s estimate of Accessible Acres and Trait Fees. For PSR, the Company assumes 28 million Accessible Acres and a potential Trait Fee of between \$5 to \$10 per acre.
- Potential Target Market Royalties for Herbicide Tolerance 1 (HT1) in Rice is calculated based on a Total Rice Market of approximately 15 million total Rice acres in North America (2.5 million acres), Latin America (10.8 million acres) and Europe (including the European Union, Albania, North Macedonia, the Republic of Moldova, Russia and Ukraine) (1.5 million acres), each obtained from the FAO (as of 2021). Potential Target Market Royalties is based on the Company’s estimate of Accessible Acres and Trait Fees. For HT1, the Company assumes 3 million Accessible Acres and a potential Trait Fee of between \$20-\$40 per acre.
- Potential Target Market Royalties for Herbicide Tolerance 3 (HT3) in Rice is calculated based on a Total Rice Market of approximately 15 million total Rice acres in North America (2.5 million acres), Latin America (10.8 million acres) and Europe (including the European Union, Albania, North Macedonia, the Republic of Moldova, Russia and Ukraine) (1.5 million acres), each obtained from the FAO (as of 2021). Potential Target Market Royalties is based on the Company’s estimate of Accessible Acres and Trait Fees. For HT3, the Company assumes 3 million Accessible Acres and a potential Trait Fee of between \$20 to \$40 per acre.

(continued on next slide)

Endnotes

(b) (cont'd).

- Potential Target Market Royalties for *Sclerotinia* Resistance in Canola is calculated based on a Total Canola Market of approximately 50 million total Canola acres in North America (24.2 million acres), Europe (including the European Union (15.3 million acres), the United Kingdom (0.9 million acres), and Ukraine (2.5 million acres)), and Australia (6.5 million acres), obtained from (i) Eurostat (as of 2023, with respect to the European Union), (ii) DEFRA (as of 2022, with respect to the United Kingdom), and (iii) the FAO (as of 2021, with respect to Australia, North America and Ukraine). Potential Target Market Royalties is based on the Company's estimate of Accessible Acres and Trait Fees. Potential Target Market Royalties is based on the Company's estimate of Accessible Acres and Trait Fees. For *Sclerotinia* Resistance, the Company assumes 30 million Accessible Acres and a potential Trait Fee of between \$10 to \$15 per acre.
- Potential Target Market Royalties for *Sclerotinia* Resistance in Soybean is calculated based on a Total Soybean Market of approximately 250 million total Soybean acres in North America (91.6 million acres), Latin America (153.0 million acres) and Europe (including the European Union (2.5 million acres) and Ukraine (3.3 million acres)), obtained from Eurostat (as of 2023, with respect to the European Union) and from the FAO (as of 2021, with respect to North America, Latin America and Ukraine). Potential Target Market Royalties is based on the Company's estimate of Accessible Acres and Trait Fees. For *Sclerotinia* Resistance, the Company assumes 50 million Accessible Acres and a potential Trait Fee of between \$10 to \$15 per acre.
- Potential Target Market Royalties for Herbicide Tolerance 2 (HT2) in Canola is calculated based on a Total Canola Market of approximately 50 million total Canola acres in North America (24.2 million acres), Europe (including the European Union (15.3 million acres), the United Kingdom (0.9 million acres), and Ukraine (2.5 million acres)), and Australia (6.5 million acres), obtained from (i) Eurostat (as of 2023, with respect to the European Union), (ii) DEFRA (as of 2022, with respect to the United Kingdom), and (iii) the FAO (as of 2021, with respect to Australia, North America and Ukraine). Potential Target Market Royalties is based on the Company's estimate of Accessible Acres and Trait Fees. For HT2, the Company assumes 20 million Accessible Acres and a potential Trait Fee of between \$5 to \$12 per acre.
- Potential Target Market Royalties for Herbicide Tolerance 2 (HT2) in Soybean is calculated based on a Total Soybean Market of approximately 250 million total Soybean acres in North America (91.6 million acres), Latin America (153.0 million acres) and Europe (including the European Union (2.5 million acres) and Ukraine (3.3 million acres)), obtained from Eurostat (as of 2023, with respect to the European Union) and from the FAO (as of 2021, with respect to North America, Latin America and the Ukraine). Potential Target Market Royalties is based on the Company's estimate of Accessible Acres and Trait Fees. For HT2, the Company assumes the 75 million Accessible Acres and a potential Trait Fee of between \$5 to \$12 per acre.

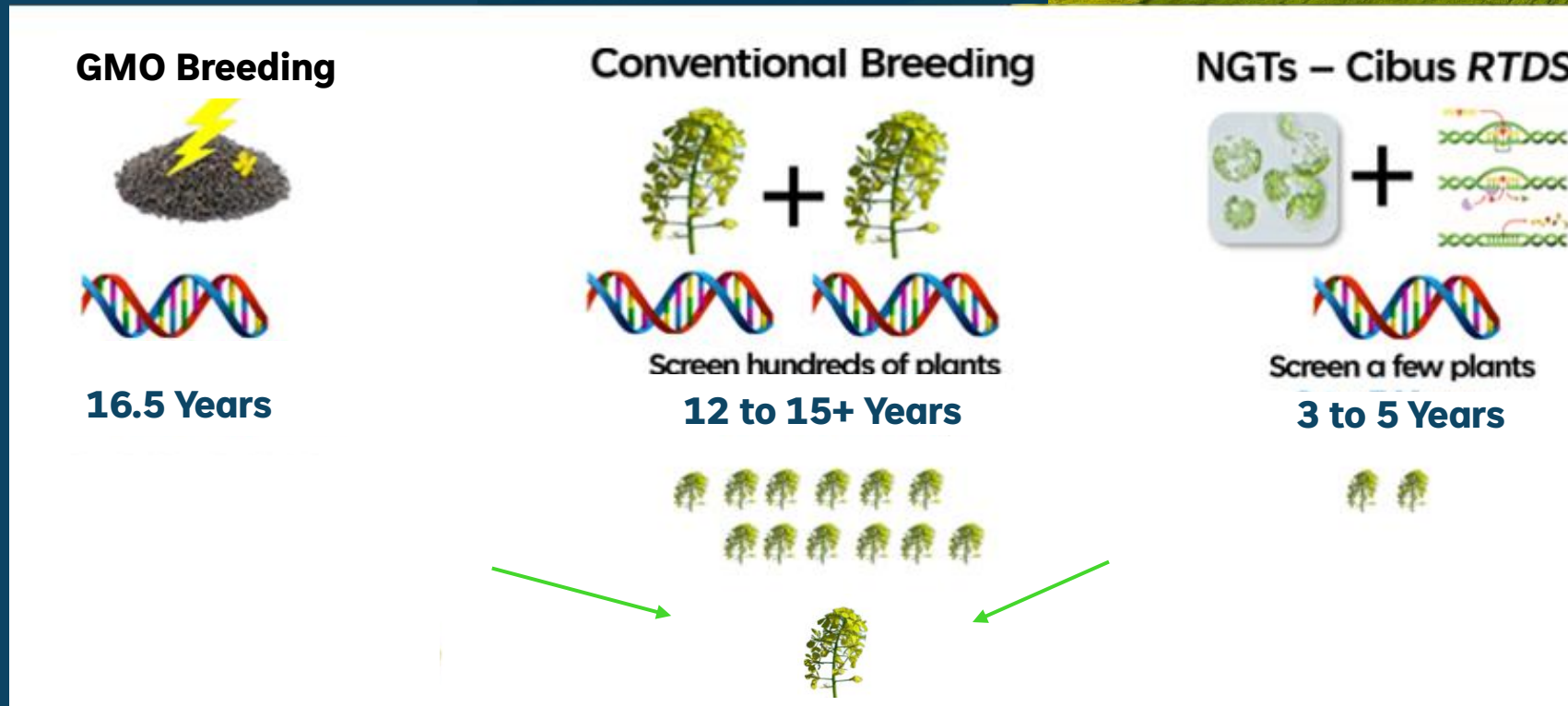
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Endnotes (cont'd)

(c) Cibus refers to seed company “customers” in this presentation once a material transfer agreement for a specific trait has been entered into, pursuant to which seed companies transfer elite germplasm lines to Cibus for gene-editing and delivery back to the seed company for pre-commercialization testing, validation and potentially commercialization. While the initial stage of such customer relationships is a necessary prerequisite to the entry into a revenue generating commercial contract with such seed companies, currently, Cibus has certain customer relationships which include commercial contract terms; however, as the potential products are in various stages of development, including some in field testing, they have not yet generated revenue. For other relationships that do not include commercial contract terms, Cibus would seek to negotiate commercial contract terms following the transfer back to the customer of its elite germplasm with the Company’s specific edit, customers’ testing and trait validation. There can be no assurance that Cibus’ will convert all, or any specified portion, of a Customer’s acres to revenue generating acres.

- For PSR, the calculation of Potential Initial Customer Royalties is based on the estimated total number of Canola acres planted with seed sold by the Cibus customers. The calculation assumes 20 million acres for which Cibus’ Trait Fee will apply (i.e., on all of the customers’ Canola acres) and a potential Trait Fee of between \$5 to \$10 per acre.
- For HT1 and HT3, the calculation of Potential Initial Customer Royalties is based on the estimated total number of Rice acres planted with seed sold by the Cibus customers that Cibus considers Accessible Acres. The calculation assumes 3.0 million acres for which Cibus’ Trait Fee will apply and a potential Trait Fee of between \$20 to \$40 per acre in the specific geography.

Gene Editing is referred as an Analog to Digital Moment Think of Changing the “Scale, Speed & Cost of Breeding”



(1) Crop Life International, Philips McDougal Study (2021)

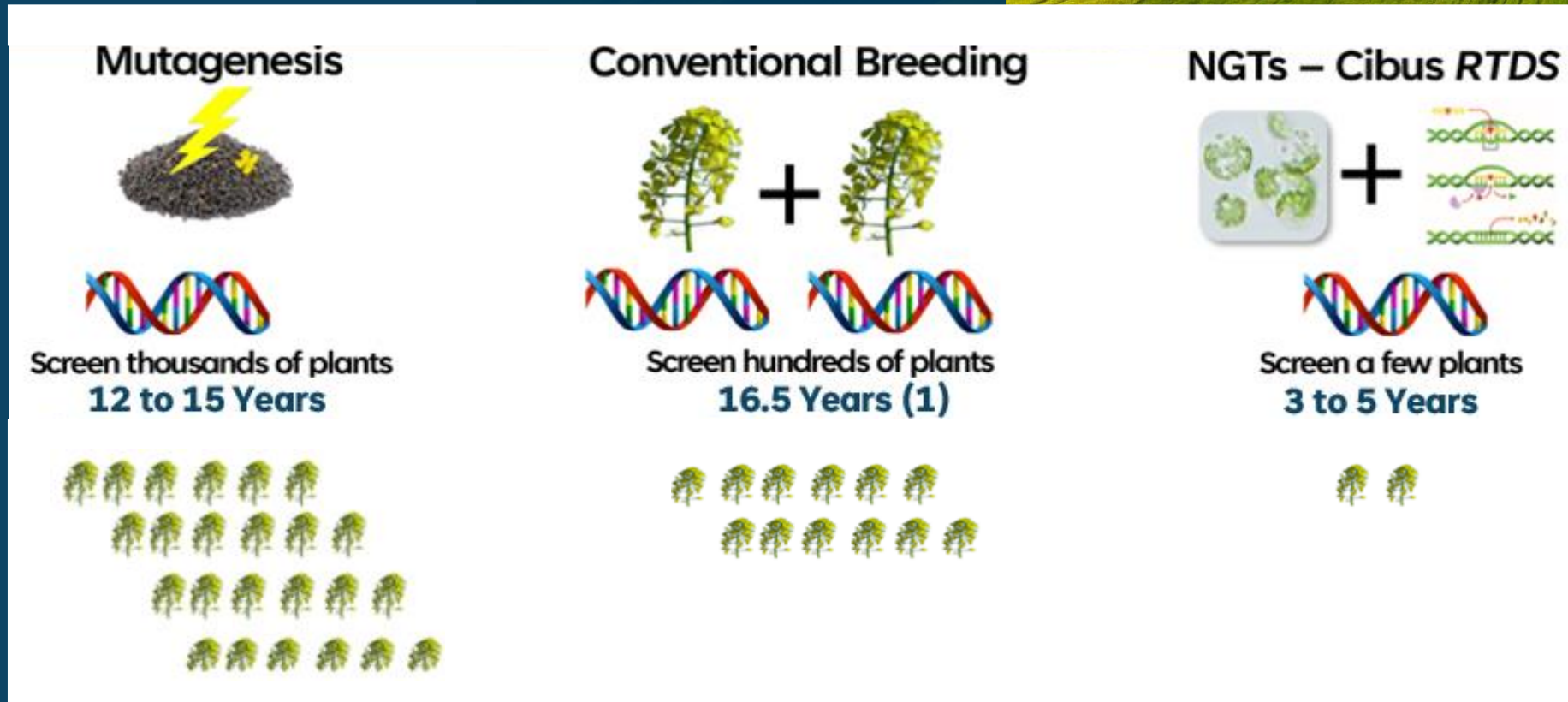
* See Slides 26-30 for Important Information, Certain Definitions, Assumptions, Calculations and Sources regarding Traits, Acres, Trait Fees and Potential Royalties.

Accelerated Breeding

A New Era of Rapid Trait Development

Gene Editing is referred as an Analog to Digital Moment

Think of Changing the “Scale, Speed & Cost of Breeding”



(1) Crop Life International, Philips McDougal Study (2021)

* See Slides 26-30 for Important Information, Certain Definitions, Assumptions, Calculations and Sources regarding Traits, Acres, Trait Fees and Potential Royalties.

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