



CIBUS®

**Industrializing Breeding**

# Forward-Looking Statements

This presentation contains "forward-looking statements" within the meaning of applicable securities laws, including The Private Securities Litigation Reform Act of 1995. All statements, other than statements of present or historical fact included herein, including statements regarding Cibus' operational and financial performance, Cibus' strategy, future operations, prospects, and plans, including the anticipated regulatory environment are forward-looking statements. Forward-looking statements may be identified by words such as "anticipate," "believe," "intend," "expect," "plan," "scheduled," "could," "would" and "will," or the negative of these and similar expressions.

These forward-looking statements are based on the current expectations and assumptions of Cibus' management about future events, which are based on currently available information. Cibus' actual results, level of activity, performance, or achievements could be materially different than those expressed, implied, or anticipated by forward-looking statements due to a variety of factors. These forward-looking statements are subject to numerous risks and uncertainties, many of which are difficult to predict and beyond the control of Cibus. The industry in which Cibus operates is emerging and subject to a high degree of uncertainty and risk due to a variety of factors, including those described in the "Risk Factors" section of Cibus' Annual Report on Form 10-K which was filed with the Securities and Exchange Commission (the "SEC") on March 21, 2024 and other subsequent reports on Forms 10-Q and 8-K filed with the SEC. 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.

In addition, the forward-looking statements included in this presentation represent Cibus' views as of the date hereof. Cibus specifically disclaims any obligation to update such forward-looking statements in the future, except as required under applicable law. These forward-looking statements should not be relied upon as representing Cibus' views as of any date subsequent to the date hereof.

# Creating a New Paradigm in Agricultural Breeding

## “Timebound & Efficient Breeding of Complex Traits”

### New Capabilities

- Leader in Breeding using Gene Editing
- Ability to Edit Elite Germplasm and Return to Customers in Under 12 Months
- Proprietary Gene Editing Technology Platform

### New Accuracy

- Standardized Gene Editing Production Process
- Ability to Edit Complex traits in an Elite Germplasm in a Production Run

### Timebound

- Time Bound & Predictable Breeding
- Single Production Run for a Complex Trait Within 12 Months
- Accelerates Breeding & Commercial Timelines

# Mission: Make Breeding Timebound & Predictable

## Mission

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To Use Gene Editing Technology to Industrialize Plant Breeding into a *Timebound and Predictable Process whose Traits are Indistinguishable from Traits Developed by Nature.*

### **Implications for Trait Development:**

Materially decreases the time to develop new traits with a timebound and predictable process.

### **Implications for Commercialization:**

Materially accelerates the time to commercialize new traits. Gene editing enables Cibus to edit traits by directly into a customer's elite "market-ready" germplasm in a timebound (under 12 Months) and predictable breeding process.



# The Business: Use Next-Generation Breeding to Develop “Productivity Traits”

## Crop Focus:

Canola, Rice, Soybean  
(> 500K Global Acres)

## Trait Focus:

Weeds, Diseases

## Business Focus:

License Traits for Royalties

## Collaborations

**Nutrien**™



**@INTEROC**



# Experienced Management Team



Rory  
Riggs

CEO, Chairman  
Co-Founder

ROYALTY  
PHARMA  
FibroGen  
CIBUS<sup>®</sup>

Biomatrix  
Sugen  
Syntax



Peter  
Beetham

COO, President  
Co-Founder

PhD



Greg  
Gocal

EVP, Chief Scientific  
Officer, Co-founder

PhD



Noel  
Sauer

SVP,  
Head of R&D

PhD



Carlo  
Broos

SVP,  
Interim CFO

MS



Jason  
Stokes

Chief Legal Officer,  
Corporate Secretary

JD



# The Trait Business

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January 2025



# The Industry: Seed Companies & Independent Trait Co's

## Productivity & Yield Traits are the Backbone of Seed Competition

Chemical/Seed  
Companies



Independent  
Trait  
Companies





# Cibus Focus is Productivity Traits

## Products

### Productivity

Example: Monsanto  
Pioneered the Productivity  
Trait Business

- Licensed GMO weed traits that made plants tolerant to Round-up

### Yield

Example: Stine Seeds  
pioneered the Germplasm  
Yield Business

- Licensed corn and soybean genetics and trait that increased yield.

### Traits that Reduce Crop Costs

(Weed Control, Disease  
Resistance, Yield)

### Traits that Increase Crop Yields

## Customer

Seed  
Companies

# Traits that can be Applied to Multiple Crops or Stacked

## Stacked Herbicide Traits

Stacked Traits are Multiple Traits for Different Uses in the Same Plant.



Example - Many Crops have multiple Stacked Traits for Tolerance to Different Herbicides or Crop Protection Chemicals

### Cibus Example:

Herbicide Tolerance (HT1 and HT3) in Rice

## Multi-Crop Productivity Traits

Case Study: Bt Trait\* (Insect Resistance)

Challenge



CORN  
ROOTWORM



COTTON  
BOLLWORM



SOYBEAN  
LOOPER

Royalties\*

\$2.6B

\$0.7B

\$0.5B

### Cibus Example:

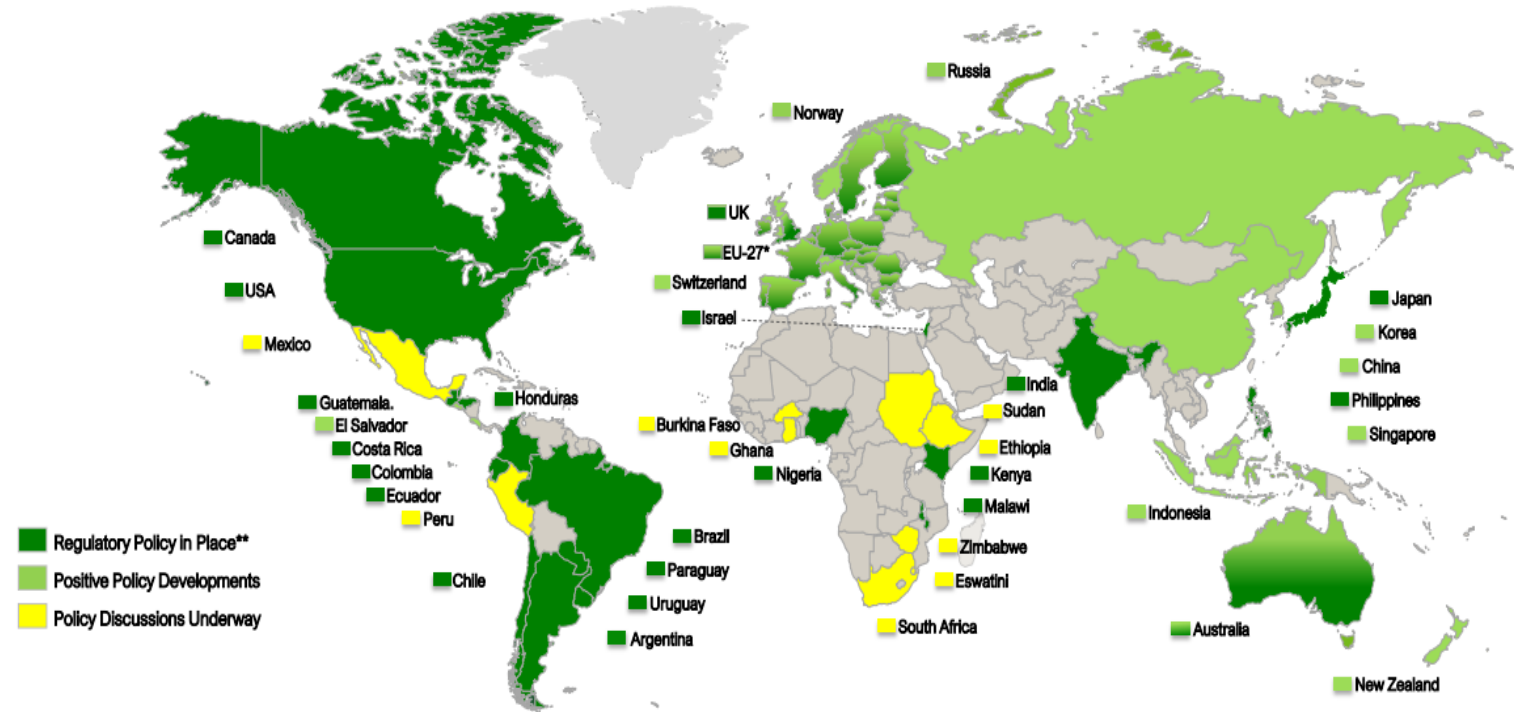
*Sclerotinia* Resistance in Canola and Soybean

\* The Bt trait is a third-party GMO trait. Royalties are estimated. Sources: Abgoinvestor, U.S. Government, BCG and USDA.

\*\* Source: U.S. Department of Agriculture, Adoption of Genetically Engineered Crops, Recent Trends in GE Crops. Canola is a company estimate.

# Opportunity: Positive Global Regulatory Movement

- There is a Global Movement is to regulate gene-edited crops similarly to conventional varieties for Planting, Import & Export.
- EU regulatory framework is awaiting finalization, likely effective in 2026.



\* 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/>)

## Global Regulatory Environment is Advancing Favorably



# Cibus' Trait Business

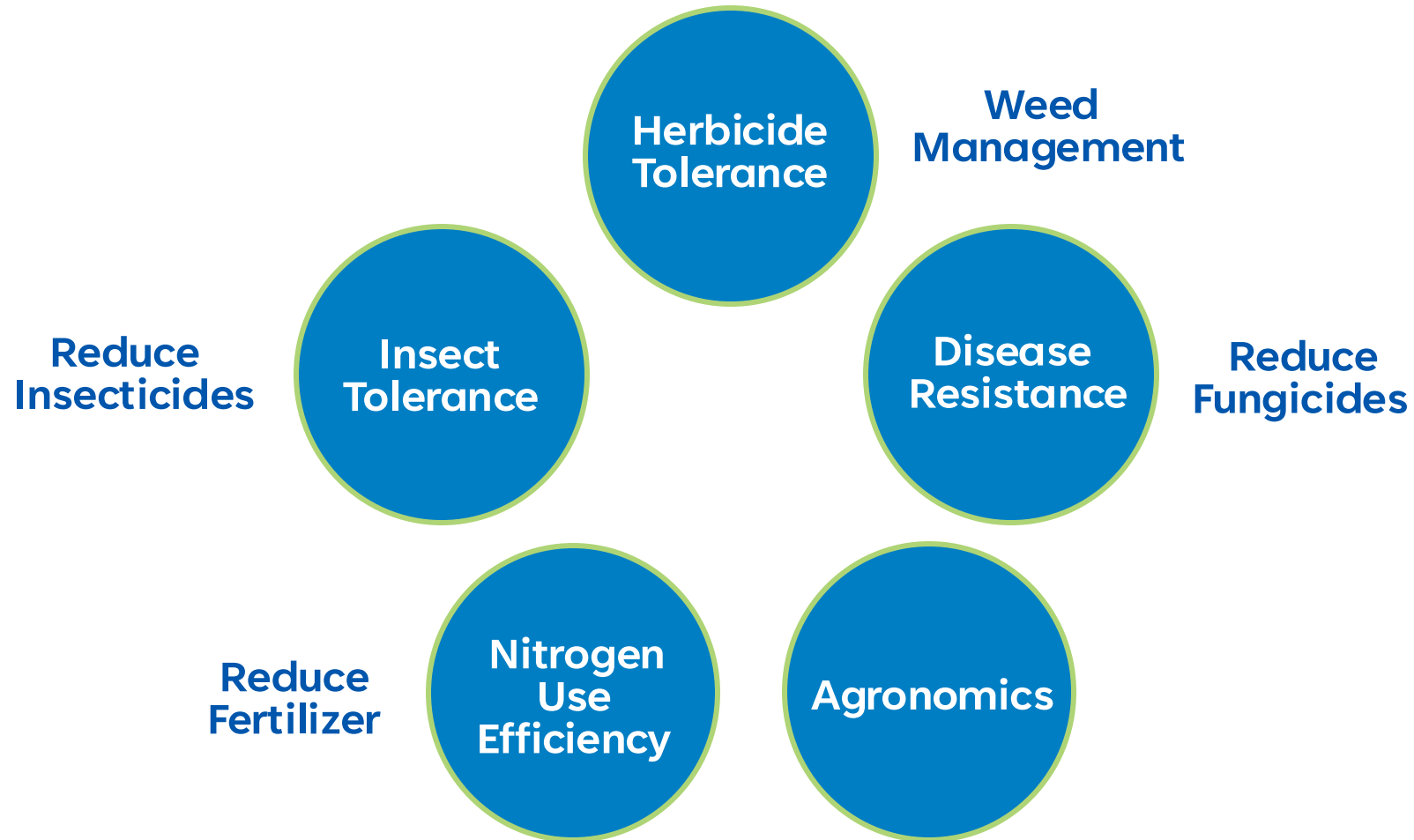
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January 2025

CIBUS® 12/16



# There are 5 Main Areas for Productivity Improvement Traits



# Cibus Advantage: An Industrialized Breeding Platform

## Faster Trait Development & Trait Commercialization



**Cibus has Currently Developed 5 Traits**



# Cibus' Focus Weeds & Disease in Rice, Canola & Soybean

## Weed Management – Herbicide Tolerance

HT1



HT3



HT2

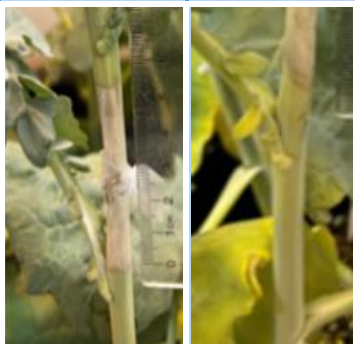


## 3 Traits that Make Plants Tolerant to 3 Different Herbicides

- **Opportunity:** Herbicide tolerant crops provide farmers with efficient solutions to control weeds. Weed management is the largest GMO-based trait market. Over 90% of corn and soybean seeds have herbicide tolerant traits. GMO regulations severely cut back the development of new herbicide traits
- **Solution:** Regulations favorable to gene edited traits is opening the market for new non-GMO-based herbicide tolerant traits.

## Disease

### Trait for Sclerotinia (White Mold) in Canola, Soybean



- **Opportunity:** *Sclerotinia* (also known as White Mold) is a major disease of Canola and Soybean and can severely affect farmer yields.
- **Solution and Status:** Cibus disease trait is in advanced stages of development in Canola. Cibus is targeting multiple genes to provide customer elite genetics with durable tolerance.

## Pod Shatter

### Trait that Reduces Pod Shatter in Canola Plants



- **Opportunity:** Early seed release (pod shatter) can reduce farmers yields by 20-30%.
- **Solution:** Cibus has developed a trait that reduces pod shatter.

# 3 Traits are Fully Developed and 2 are Advanced

Crop	Trait	Principal Geographies	Successful Edits	Successful Greenhouse	Successful Field Trials	Target Initial Commercial Launch Date
1) Rice	Weed Management Traits (HT1, HT3)	U.S., Latin America	Yes	Yes	Yes	2028
			Yes	Yes	Yes	2027
		Asia (excl. China)	No	No	No	2030
2) Canola	Pod Shatter Resistance	North America, EU	Yes	Yes	Yes	2026
			Yes	Yes	Yes	2028
	Weed Management (HT2)	North America, EU	Yes	Yes	No	2028
	Sclerotinia Resistance	North America, EU	Yes	Yes	Yes	2029
3) Soybean	Weed Management (HT2)	U.S., Brazil	No	No	No	2030
	Sclerotinia Resistance	U.S., Brazil	No	No	No	2031

Trait have Expected Launch Dates Between 2026 and 2027

# Each Trait Expected to Access Large Acres & Royalty Markets

Crop	Trait	Principal Geographies	Target Initial Commercial Launch Date	Estimated Trait Fees per Acre per Year	Estimated Cibus Accessible Acres	Potential Annual Accessible Royalties
1) Rice	Weed Management Traits (HT1, HT3) Commercialization Has Begun: US, LATAM	U.S., Latin America	2028	\$40	2.6M	\$200M
			2027	\$20	7.4M	
		Asia (excl. China)	2030	\$2-3	60M	\$150M
2) Canola	Pod Shatter Resistance Commercialization Has Begun: US, Europe	North America, EU	2026		28M	\$140M
			2028	\$5		
	Weed Management (HT2)	North America, EU	2028	\$5	20M	\$100M
	Sclerotinia	North America, EU	2029	\$10	30M	\$300M
3) Soybean	Weed Management (HT2)	U.S., Brazil	2030	\$5	75M	\$375M
	Sclerotinia	U.S., Brazil	2031	\$10	50M	\$500M

Each Trait has an Addressable Trait Fee Market > \$100M



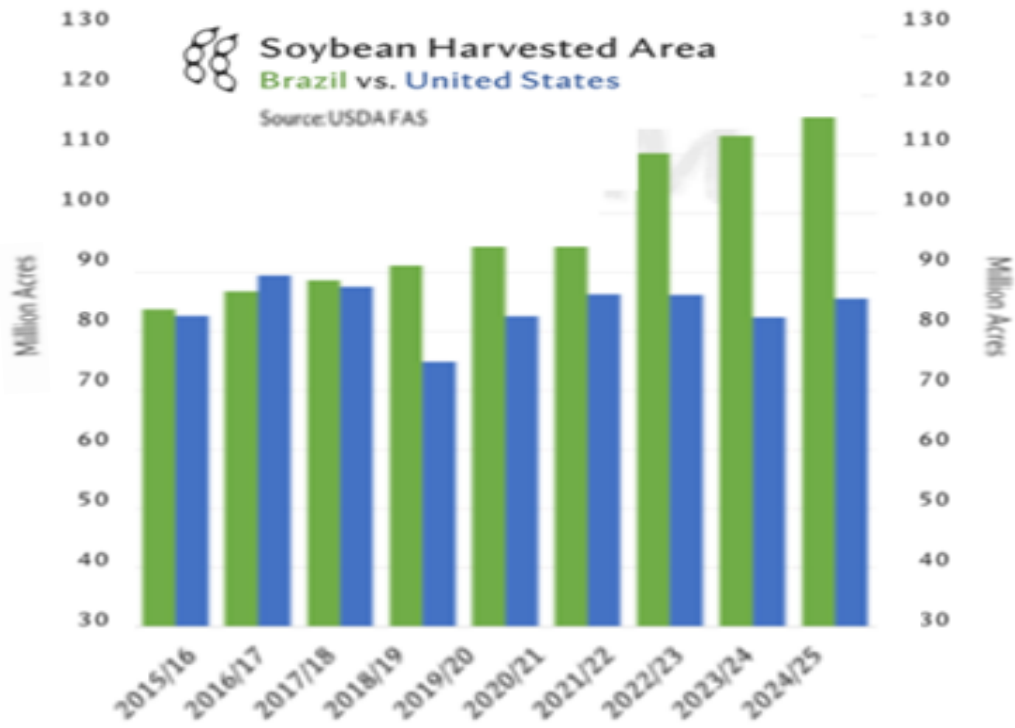
# Accessing Soybean Acres is Expected to be a Major Milestone

**Brazil 2024/25: ~112 M acres**

**US 2024/25: ~87 M acres**

**Total ~200 M acres**

Brazil and the United States total soybean harvest has grown from ~160M acres in 2015/16 to ~200M acres (est) for 2024/25



## Cibus Focussed on Highly Concentrated Soybean Market

(\*) Cibus’ anticipated Soybean Platform is Expected to be operational in H12025  
(\*\*) US and Brazil Markets are estimates for the 2024-25 season.  
Sources: US DA FAS.

See Appendix for Important Information, Certain Definitions, Disclaimers and End Notes

# APPENDIX – Certain Definitions and Disclaimers

## Certain Definitions

With respect to crop acres, the Company uses the terms “Accessible Acres”, “Total Market” and “Customer Acres” as defined below:

“**Total Market**” or “**Total Addressable Acres**” represents the total acres planted of a specific trait crop in a specified geography, jurisdiction or market.

“**Accessible Acres**” is that portion of a specified Total Market representing management’s estimate of the number of total acres for the specified geography on which seed with the specified Cibus trait may be planted. This estimate 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. Accessible Acres may vary widely based on the trait, crop, geography or need. 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.

“**Customer Acres**” represents management’s estimate of that portion of Accessible Acres on which Customers’ seeds are planted.

“**Advanced**” with respect to traits means traits where the editing process is underway with known edit targets. With respect to a Crop Platform it means we are advanced in our plant regeneration efforts beyond the calli-stage.

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

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

“**Commercialization**” means that the Company has delivered edited seeds back to a Customer or Customers for their commercialization purposes.

“**Crop Platform**” means, unless otherwise stated, that for the stated crop the company has an Operational or Operating plant editing system.

“**Customer**” is a party that has delivered its crop specific elite germplasm to Cibus to be edited with the goal of commercializing a specific edit in a specific crop.

“**Developed**” with respect to a trait means the trait has been validated in field trials and the Company has at least one Customer for that trait.

“**GMO**” is an acronym for “genetically modified organism” and is used by the Company to describe a transgenic plant that has been created by inserting foreign genetic material into its genome (DNA).

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

“**Operating**” or “**Operational**” with respect to a Crop Platform means the Company can edit a single cell and regenerate the edited cell into a whole plant with the specific edit.

“**Potential Total Accessible Royalties**” represent the Company’s estimates of potential annual royalties from a specific trait based on the estimated average Trait Fee per acre and the estimated Total Accessible Acres.

“**Potential Target Market Royalties**” represent management’s estimate of Accessible Acres times management’s estimate of the average annual Trait Fees per acre for the specific trait for a specific crop in a specific geography. The Company’s estimates of Potential Target Market Royalties represents the Company’s estimate of its peak sales for the specific trait and specific crop and is expected to be realized several years after initial commercial availability of seed containing the applicable trait. Actual 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.

“**Product**” means a specific trait and regardless of crop or crops to which such trait is or may be applicable.

“**Sustainability**” refers to economic sustainability or the ability to sustain operations given costs. We equate higher yields and/or lower costs as key elements of productivity improvements and as essential elements of sustainability. We may from time to time use each of these three terms interchangeably as greater yields or greater productivity imply greater sustainability or greater sustainability is driven by higher yield or productivity.

“**Trait Fees**” represent management’s assumptions 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 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. Seeds containing multiple traits can result in multiple Trait Fees.

**NOTE:** 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.

# APPENDIX – Certain Definitions and Disclaimers

## **Securities Law Matters**

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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 Appendix included in this presentation.