



DECODING BIOLOGY

COMPANY PRESENTATION

Ofer Haviv, President & CEO
January 9, 2024

Forward Looking Statement

This presentation contains "forward-looking statements" relating to future events. These statements may be identified by words such as "may", "could", "expects", "hopes", "intends", "anticipates", "plans", "believes", "scheduled", "estimates", "demonstrates" or words of similar meaning. For example, Evogene and its subsidiaries are using forward-looking statement in this presentation when it discusses its value drivers, commercialization efforts and timing, product development and launches, estimated market sizes and milestones, pipeline, its capabilities and technology.

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Agenda

- ✦ **About Evogene**
- ✦ Business Model
- ✦ Success Stories
- ✦ Summary

Annex I - Financial overview

Annex II - Evogene subsidiaries





OUR VISION

Revolutionize the development of life-science based products, utilizing cutting edge computational biology technologies

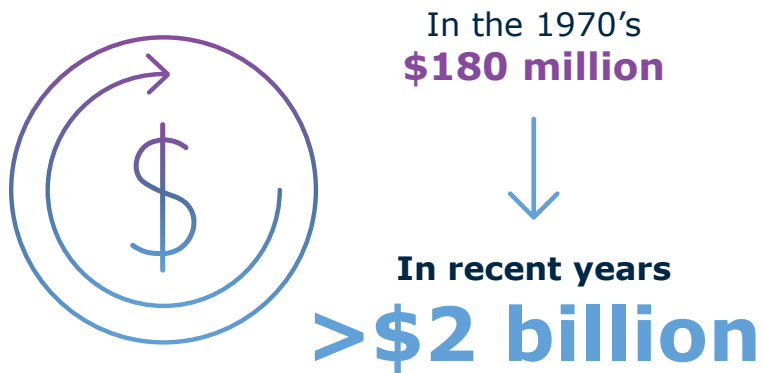
DECODING BIOLOGY

Life Science Product Development – Current State

Pharma
Industry



Cost of developing a single pharmaceutical drug



Ag-chemicals
Industry



Years to develop a new crop protection product

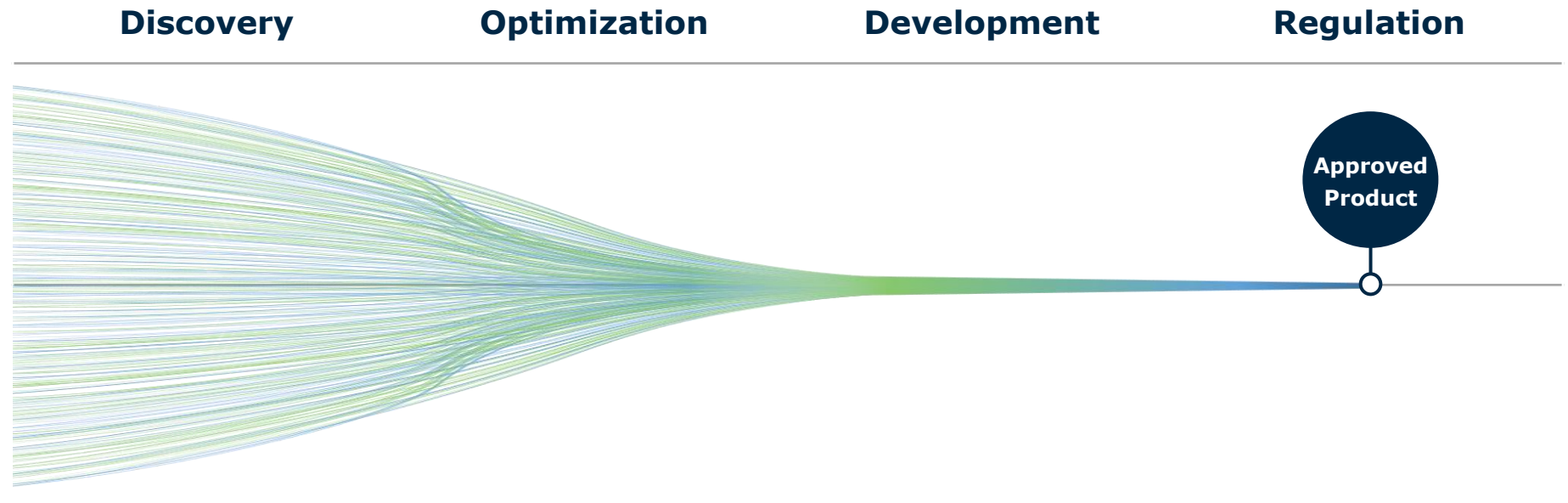


Low probability of success with high cost and long time-to-market

*<https://www.forbes.com/sites/matthewherper/2017/10/16/the-cost-of-developing-drugs-is-insane-a-paper-that-argued-otherwise-was-insanely-bad/?sh=7533aa82d459>; Phillips McDougall, 2016.

The Ultimate Case of Finding the “Needle in the Haystack”

The challenge: finding the winning candidates out of a **vast number of possible prospects** that address **a complex myriad of criteria**, to reach successful products



The Opportunity

Utilizing advanced
**computational biology
technologies**

to **discover** and **optimize** the most promising candidates addressing multiple development challenges towards successful life-science based products

**Increase
probability
of success**

**Reduce
time**

**Reduce
cost**



**AGRICULTURE
& FOOD**

**PHARMA &
WELLNESS**

**OTHER
INDUSTRIES**

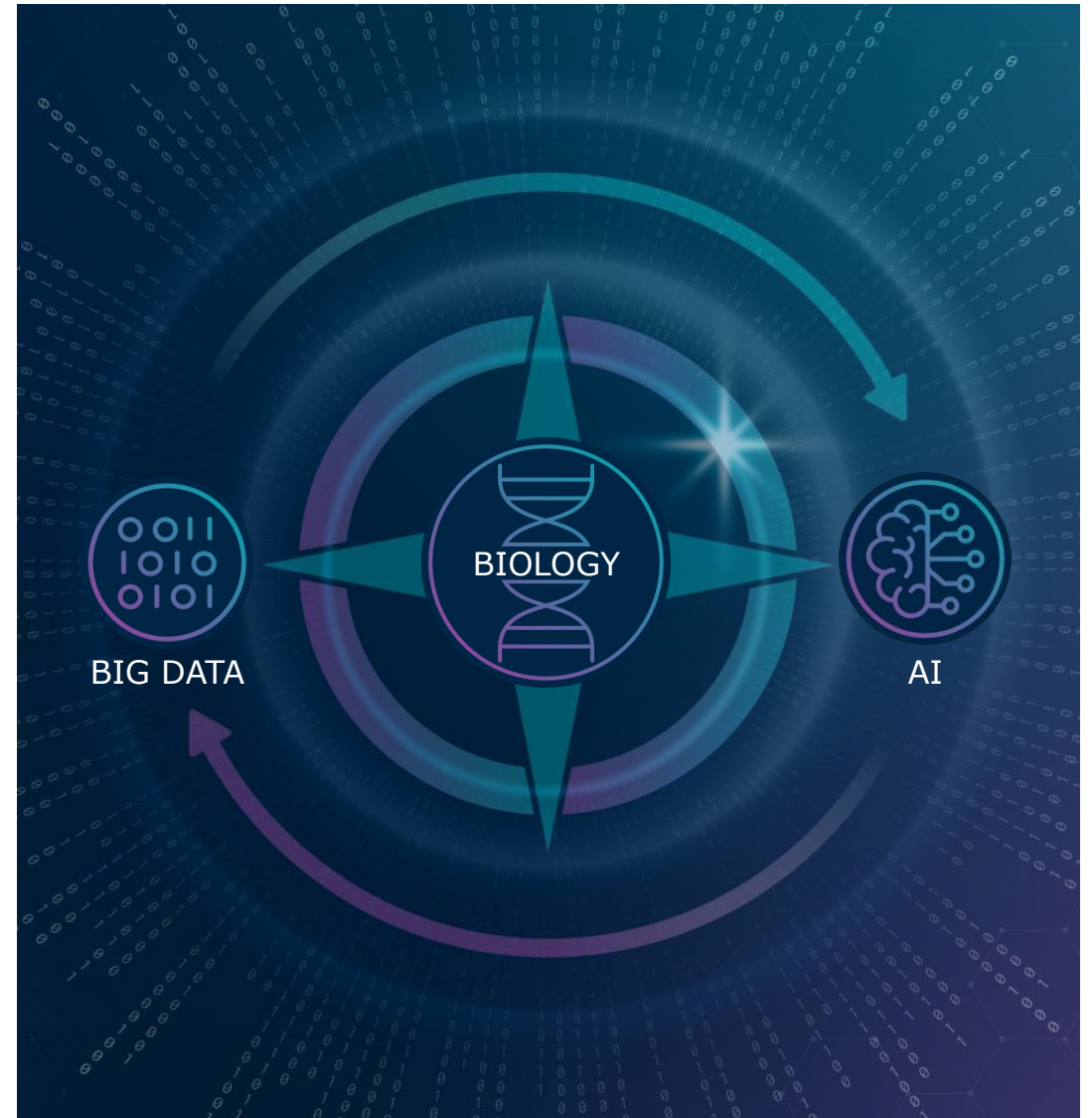
Our Solution

When Biology Meets Disruptive Technologies

CPB[★]
platform

Incorporating **deep scientific understanding** with **big data** and advanced **AI** technologies, to successfully discover & guide the optimization of novel life-science based products

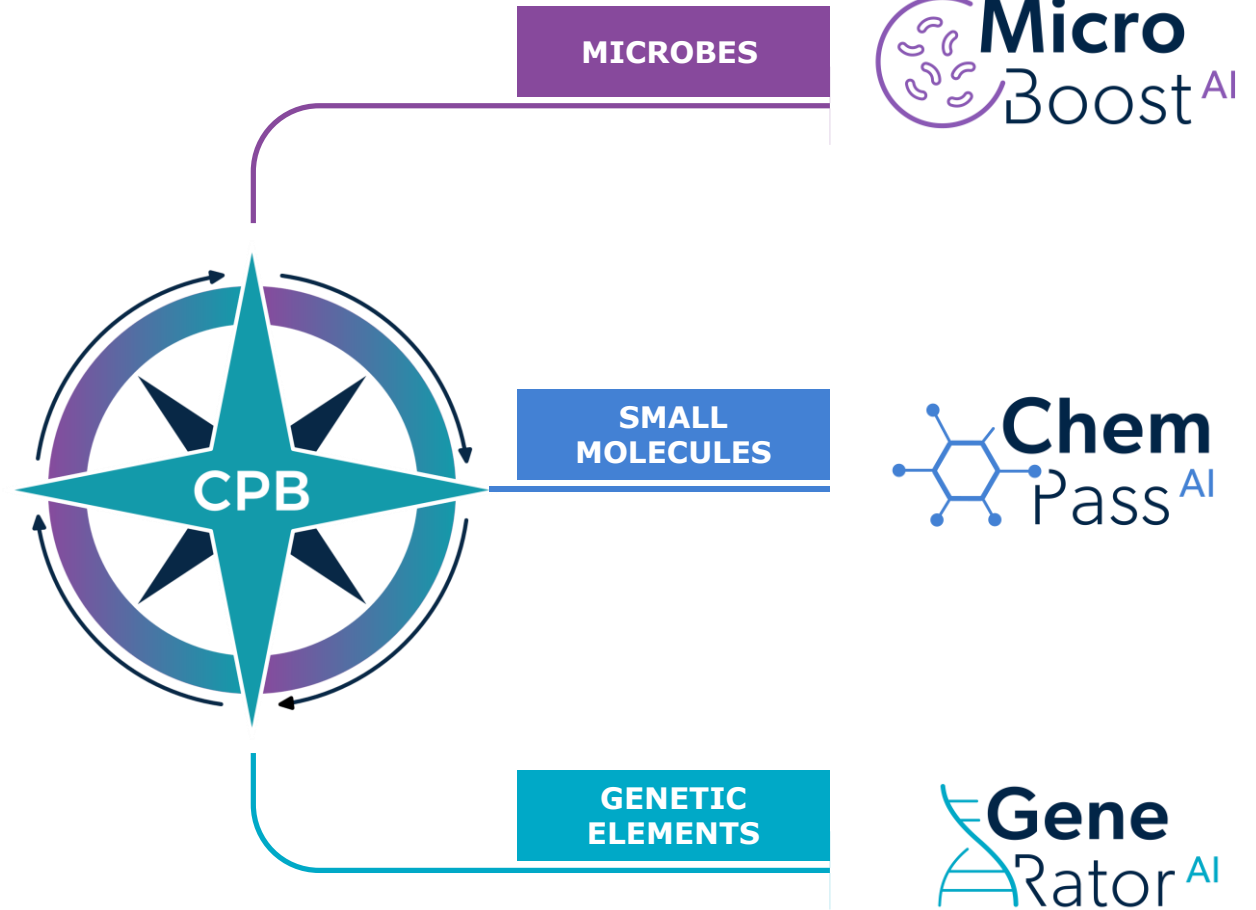
CPB[★] – Computational Predictive Biology



Tailored *AI Tech-Engines*

The CPB platform directs and accelerates product discovery and optimization through dedicated *AI Tech-Engines* for products based on three core components:

- **Microbes**
- **Small molecules**
- **Genetic elements**



AI Tech-Engines to direct & accelerate product discovery & optimization

Discovery

Computational selection of the most promising candidates to initiate the product development process.

Optimization

Computational driven solution addressing optimization challenges for the selected candidates, without impairing their ability to address other product attributes.



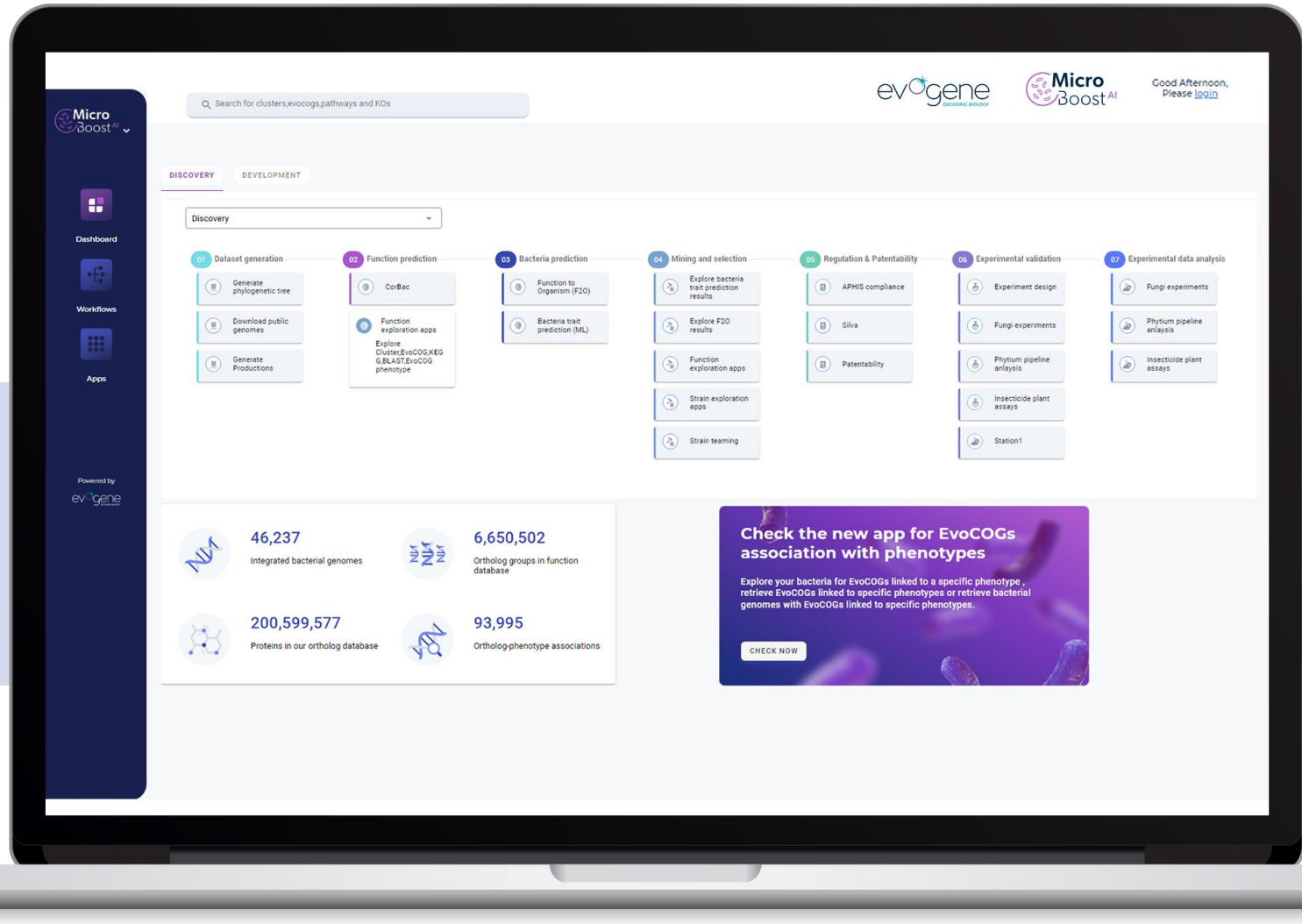
Value proposition

Increase
probability
of success

Reduce
time

Reduce
cost

AI Tech-Engine Dashboard (Example)



Potential Market Diversity

Structuring an 'ecosystem' of diverse product types to be developed utilizing our **AI Tech-Engines**

Potential Markets for *MicroBoost AI* (Example)



Agenda

- ✦ About Evogene
- ✦ **Business Model**
- ✦ Success Stories
- ✦ Summary

Annex I – Financial overview

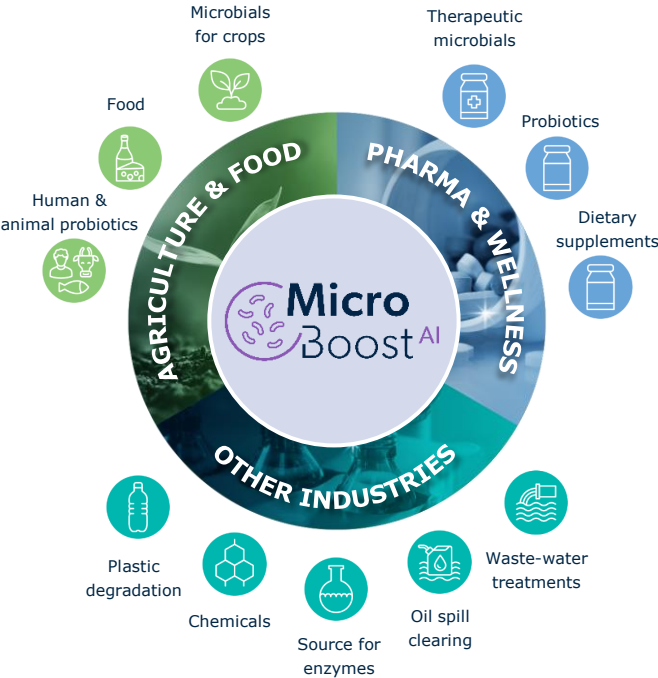
Annex II – Evogene subsidiaries



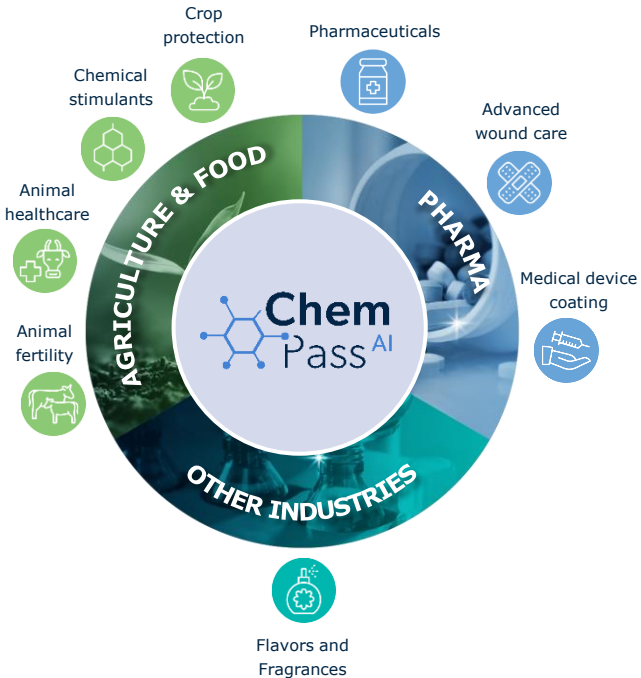
Evogene's AI Tech-Engines - Potential Markets



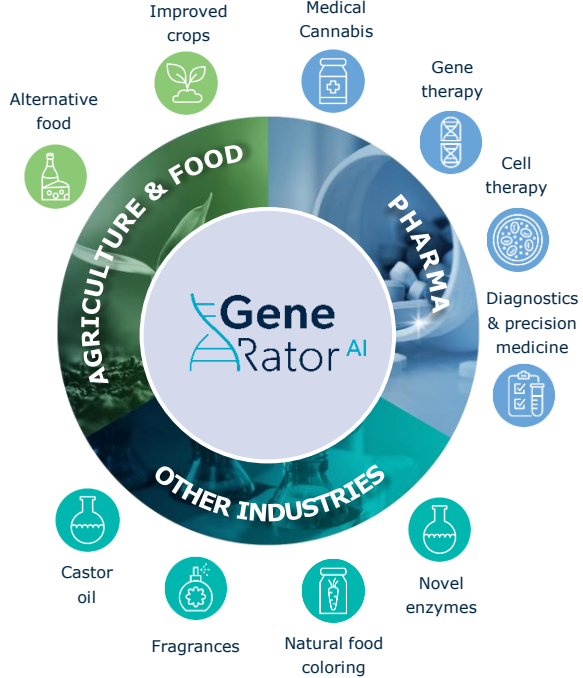
MICROBES



SMALL MOLECULES



GENETIC ELEMENTS



Business Strategy

Capture the value of our *AI tech-engines* as product-development enablers, through two types of business models:



Licensing

A time-limited license grant to utilize one of Evogene's tech-engines, to a third party for product development in a defined commercial field. In most cases the third party will be a subsidiary, or a related party, of Evogene.

Collaboration

Joint product development with leading companies utilizing Evogene's unique tech-engines. Typically, the partner leads later-stage development and product commercialization.

1 | Business Model

Licensing

Licensing Evogene's *AI Tech-Engines* to a third party (currently, all Evogene subsidiaries)

Potential revenue stream

- License fees & R&D reimbursement
- Dividends to Evogene as a shareholder
- Significant one-time-payment upon an exit event*

Powered by:



*As long as Evogene remains a major shareholder

2 | Business Model

Collaboration

Collaborations Driven by Evogene's *AI Tech-Engines* with Leading Life-Science Companies

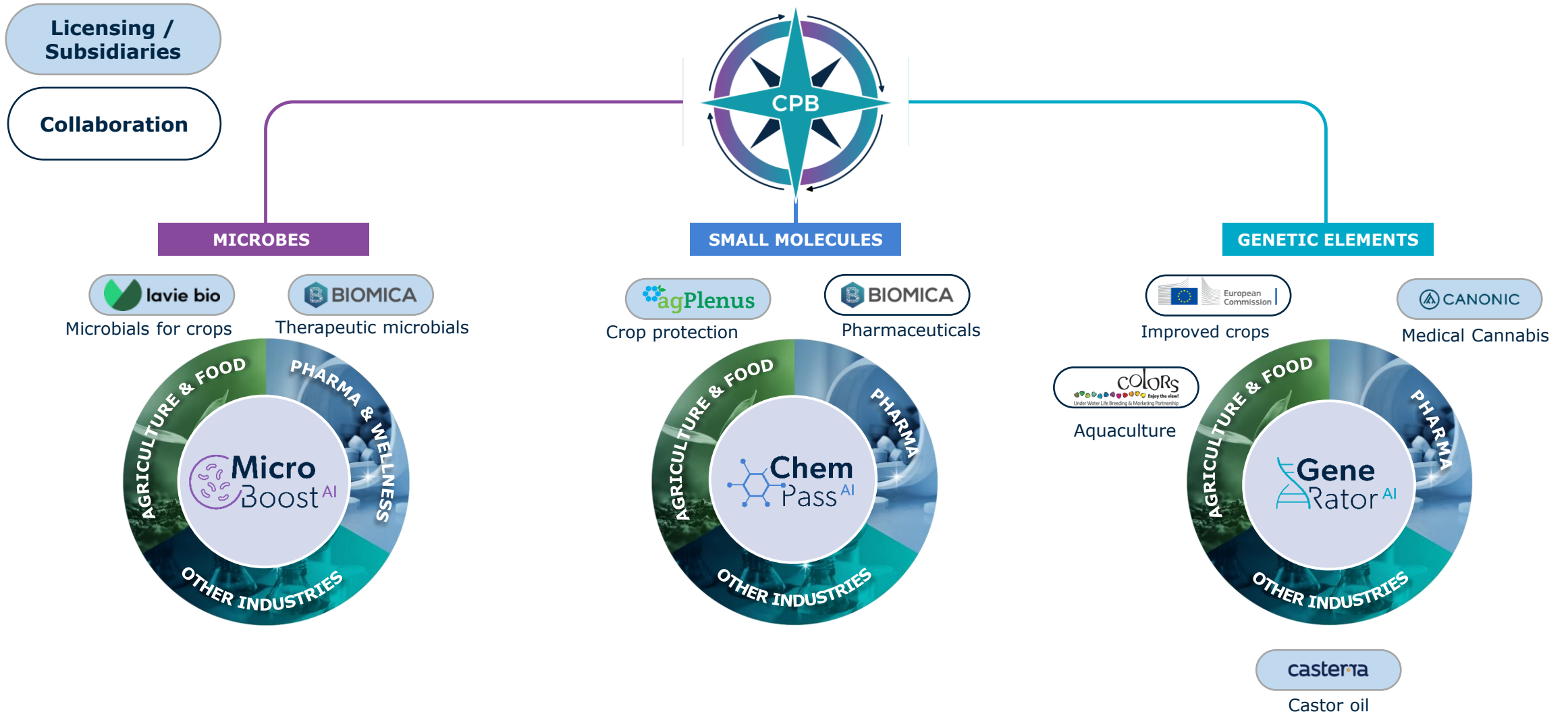
Potential revenue stream

- Upfront payments
- R&D fees
- Milestone payments
- Royalties from sale of end-products

Powered by:



Licensing & Collaboration - Current Status



Agenda

- ✦ About Evogene
- ✦ Business Model
- ✦ **Success Stories**
- ✦ Summary

Annex I – Financial overview

Annex II – Evogene subsidiaries



Mission

Improve food quality, sustainability and agricultural productivity through microbiome-based, **ag-biological products**

Ag-biologicals a rapidly growing market

The ag-biologicals market is expected to grow at a double digit CAGR over the next decade

Unique AI tech-platform and data assets

Proprietary tech platform increases probability of success and reduces cost and time-to-market

Powered by
 **Micro
Boost^{AI}**

Broad & diverse pipeline

8 programs –
new product
launch expected every
1-2 years

Strategic partners & investors



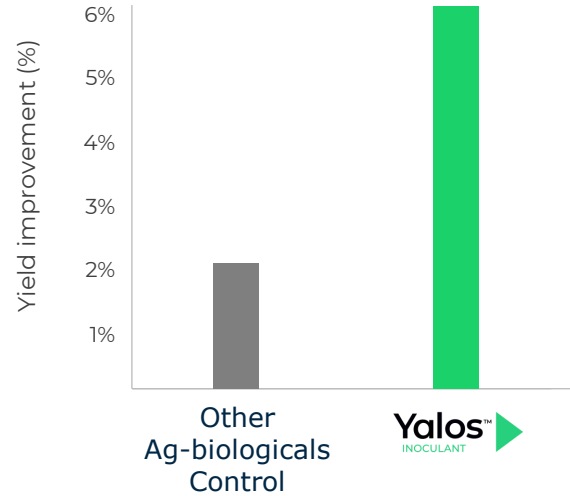
2 revenue- generating graduated programs



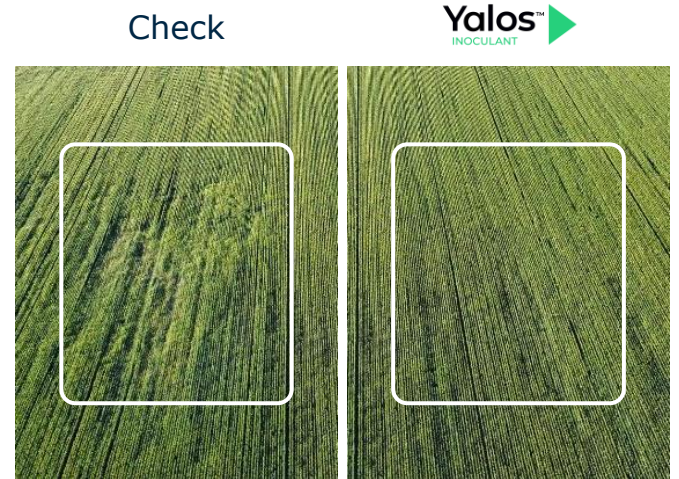
Sold in USA**
& expanding globally



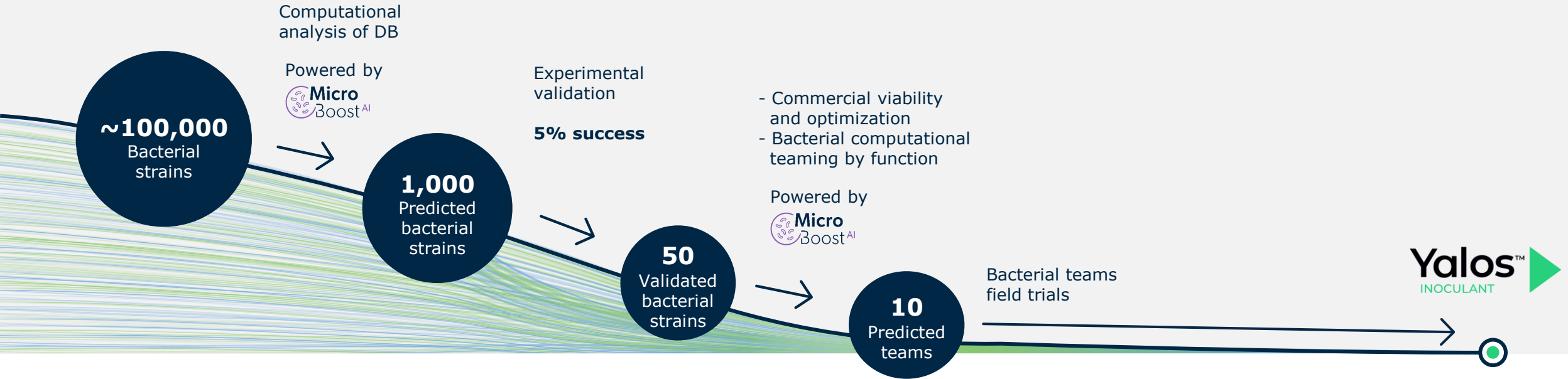
Superior performance
vs. alternatives



Consistent performance
providing farmers 4:1 ROI



* Yalos™ has regulatory approval in the US & Canada for all small grains including wheat, barley, durum, oats, soybeans, canola, and others. Data was gathered in large side-by-side field trials in the US
 ** In 2023 Yalos™ was sold for wheat. 2023 trials for barley and durum look promising for potential 2024 expansion



Increase
probability of success

Reduce
time and cost

Licensing agreement with

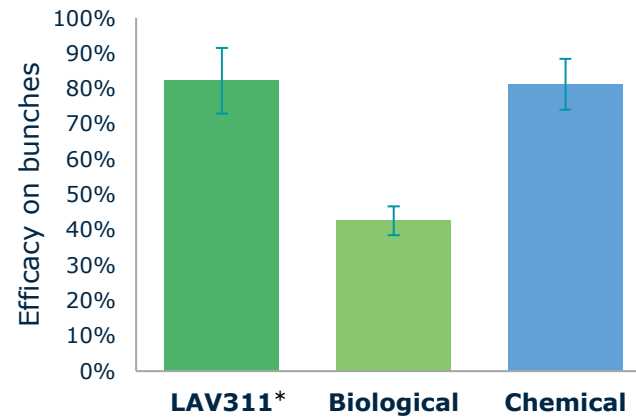


- \$5M upfront payment
- Future milestone payments
- **Royalties from future sales**



Superior performance

compared to competing biological control products, similar results to chemicals



Consistent performance

in preventative application over 3 years (validated by Corteva)



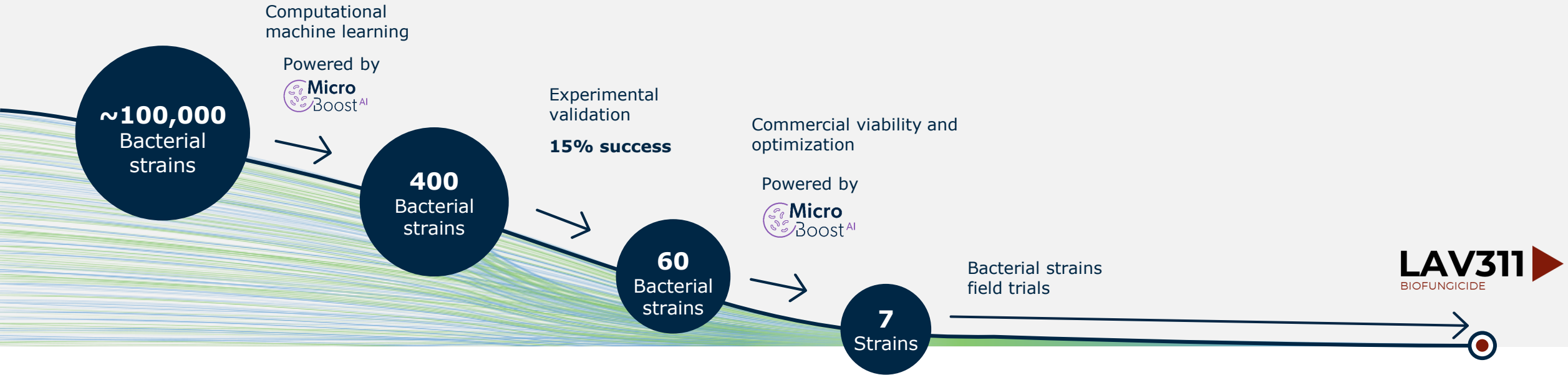
Chemical

LAV311
BIOFUNGICIDE

Untreated

Integrated spray programs showed a potential reduction of 3-5 chemical applications* per season

* Program consisted of alternating applications between a chemical and LAV311 across the season



Increase
probability of success

Reduce
time and cost

Mission

Provide elite castor seeds to the bio-based industries

Castor oil - emerging market

The global castor oil & oil derivatives market is expected to reach \$2.06 billion by 2028* CAGR of 4.9%

Unique tech platform for elite varieties

Combining deep scientific know-how, genomic and phenotypic big-data, and computational technology for elite castor variety development

Powered by



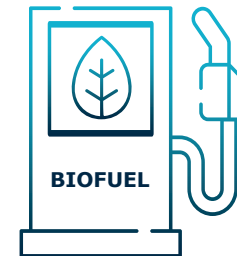
Holistic ag-solution

Proprietary holistic ag-solution: elite varieties, growth protocols, and novel mechanical harvesting and dehulling machines



Strategic alliance

A strategic alliance in the biofuel space with a leading global oil and gas company



3 Commercial revenue generating castor varieties

Proprietary varieties with improved traits suitable for commercial scale cultivation

EVF716, EVF712,
EVF701



*<https://www.marketreportsworld.com/global-castor-oil-and-derivatives-market-19862171>



EVF716
Ricinus communis (castor beans) Quality Seeds EVF716

Variety Characteristics*

Average plant height (cm)	70-120cm
Flowering (days from sowing)	35-40 days
Total cycle (harvest) (days from sowing)	100-115 days
Receme size	Small
Number of Receme	4-5 racemes
Stem color	Dark red
Drought tolerance	Low
Oil content (%)	48-50%
Grain yield potential (t/ha)	2-3 t/ha

*Variety characteristics are highly subjected to temperature, sun radiation and water availability

Cultivation*

Recommended herbicide	Pendimethalin
Hand weeding	Proceed when necessary
Fertilizers and liming	Follow local recommendation
Manual or mechanized harvesting	Fantrini headers

*Variety characteristics are highly subjected to temperature, sun radiation and water availability

Explore all Castor Varieties
👉 EVF701 | 👉 EVF712



EVF712
Ricinus communis (castor beans) Quality Seeds EVF712

Variety Characteristics*

Average plant height (cm)	100-150 cm
Flowering (days from sowing)	40-45 days
Total cycle (harvest) (days from sowing)	120-140 days
Receme size	Medium
Number of Receme	3-4 racemes
Stem color	Light green
Drought tolerance	Medium
Oil content (%)	48-50%
Grain yield potential (t/ha)	2-3 t/ha

*Variety characteristics are highly subjected to temperature, sun radiation and water availability

Cultivation*

Recommended herbicide	Pendimethalin
Hand weeding	Proceed when necessary
Fertilizers and liming	Follow local recommendation
Manual or mechanized harvesting	Fantrini headers

*Variety characteristics are highly subjected to temperature, sun radiation and water availability

Explore all Castor Varieties
👉 EVF701 | 👉 EVF712



EVF701
Ricinus communis (castor beans) Quality Seeds EVF701

Variety Characteristics*

Average plant height (cm)	120-170 cm
Flowering (days from sowing)	40-45 days
Total cycle (harvest) (days from sowing)	125-145 days
Receme size	Large
Number of Receme	1-3 racemes
Stem color	Light red
Drought tolerance	High
Oil content (%)	48-50%
Grain yield potential (t/ha)	2-3 t/ha

*Variety characteristics are highly subjected to temperature, sun radiation and water availability

Cultivation*

Recommended herbicide	Pendimethalin
Hand weeding	Proceed when necessary
Fertilizers and liming	Follow local recommendation
Manual or mechanized harvesting	Fantrini headers

*Variety characteristics are highly subjected to temperature, sun radiation and water availability

Explore all Castor Varieties
👉 EVF712 | 👉 EVF716



Casterra Announces Additional **\$2.2 Million** of Purchase Orders to Supply Castor Seeds for New African Territories

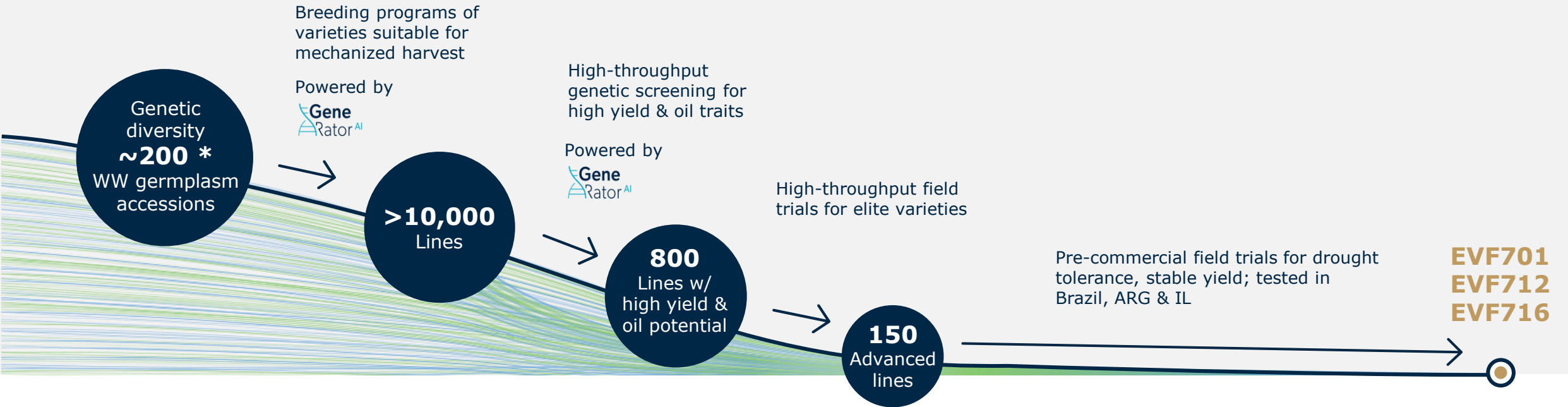
Casterra will supply the castor seeds in 2023 for the cultivation of castor plants to produce oil for sustainable biofuel

Rehovot, Israel – July 3, 2023 – Casterra Ag Ltd. (“Casterra”), an integrated castor cultivation solution company and a subsidiary of Evogene Ltd. (“Evogene”) (Nasdaq: EVGN; TASE: EVGN), today announced additional \$2.2 million of purchase orders to supply castor seeds during 2023, for new African territories. Casterra’s castor seeds, developed with Evogene’s GeneRator AI Tech Engine, will be used to grow Castor to produce oil for sustainable biofuel. Casterra’s high-yield, high-oil castor seed varieties are optimized for biofuel production to support the growing sustainable energy market.

Casterra Signs a Framework Agreement with a World Leading Oil and Gas Company to Sell Its Castor Seeds for Sustainable Biofuel Production, with Initial Purchase Orders of **\$9.1 Million**

Casterra is expected to deliver the initial orders of its proprietary castor seeds, developed using Evogene’s GeneRator AI tech engine, during 2023

Rehovot, Israel – June 21, 2023 – Casterra Ag Ltd. (“Casterra”), an integrated castor cultivation solution company and a subsidiary of Evogene Ltd. (“Evogene”) (Nasdaq: EVGN; TASE: EVGN), announced today that it signed a framework agreement to sell seeds of its proprietary castor varieties to one of the world’s leading oil and gas companies for cultivation in specific African territories. Initial purchase orders, valued at an aggregate of \$9.1 million, were received and the seeds are expected to be delivered during 2023. Casterra’s high-yield, high-oil castor seed varieties are optimized for biofuel production to support the growing market of sustainable energy.



Increase
probability of success

Reduce
time and cost

* Representing 40,000 (200*200) line potential for breeding

Agenda

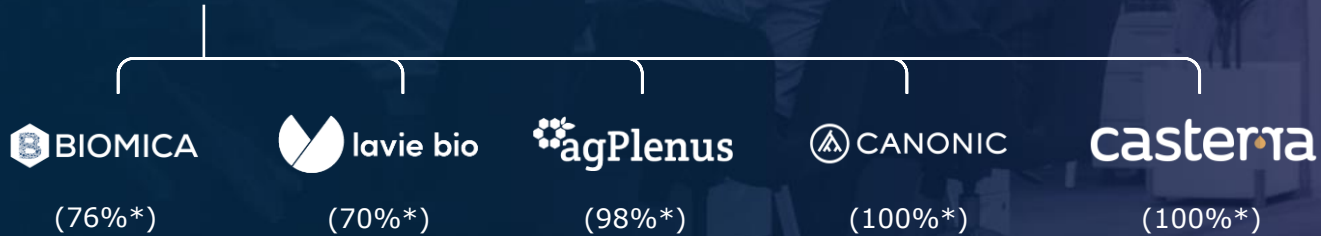
- ✦ About Evogene
- ✦ Business Model
- ✦ Success Stories
- ✦ **Summary**

Annex I – Financial overview

Annex II – Evogene subsidiaries



The Evogene Group



*Evogene holdings



142
Employees



29%
PhDs



50%
Women

As of Nov 13, 2023

Our vision

Revolutionize the development of life-science based products, utilizing cutting edge computational biology technologies

Our unique offering - 3 *AI Tech-Engines* to direct & accelerate product discovery and optimization:

- **MicroBoost AI**
- **ChemPass AI**
- **GeneRator AI**

Tech engine value proposition

- Increase **probability of success**
- Reduce **time**
- Reduce **cost**

Business strategy - Capture the value of our *AI tech-engines* through:

- **Licensing** to 3rd parties (mainly subsidiaries)
- **Collaboration** with world-leading partners

Current subsidiaries

- **Biomica** – Human-microbiome based therapeutics
- **Lavie Bio** – Ag-biologicals
- **AgPlenus** – Ag-chemicals
- **Canonic** – Medical cannabis
- **Casterra** – Castor end-to-end solution

Commercial products developed utilizing Evogene's *AI tech-engines* (examples)

- 3 commercial castor elite varieties by Casterra
- 2 ag-biologicals by Lavie Bio
- Medical cannabis products by Canonic

Vote of confidence

Equity investment in the following subsidiary:

- Lavie Bio – Corteva & ICL
- Biomica – Shanghai Healthcare Capital

A hand in a purple glove holds a glowing blue ring. From the ring, numerous rays of binary code (0s and 1s) emanate outwards, creating a digital starburst effect. The background is a gradient of purple and blue.

**THANK
YOU!**

evogene
DECODING BIOLOGY



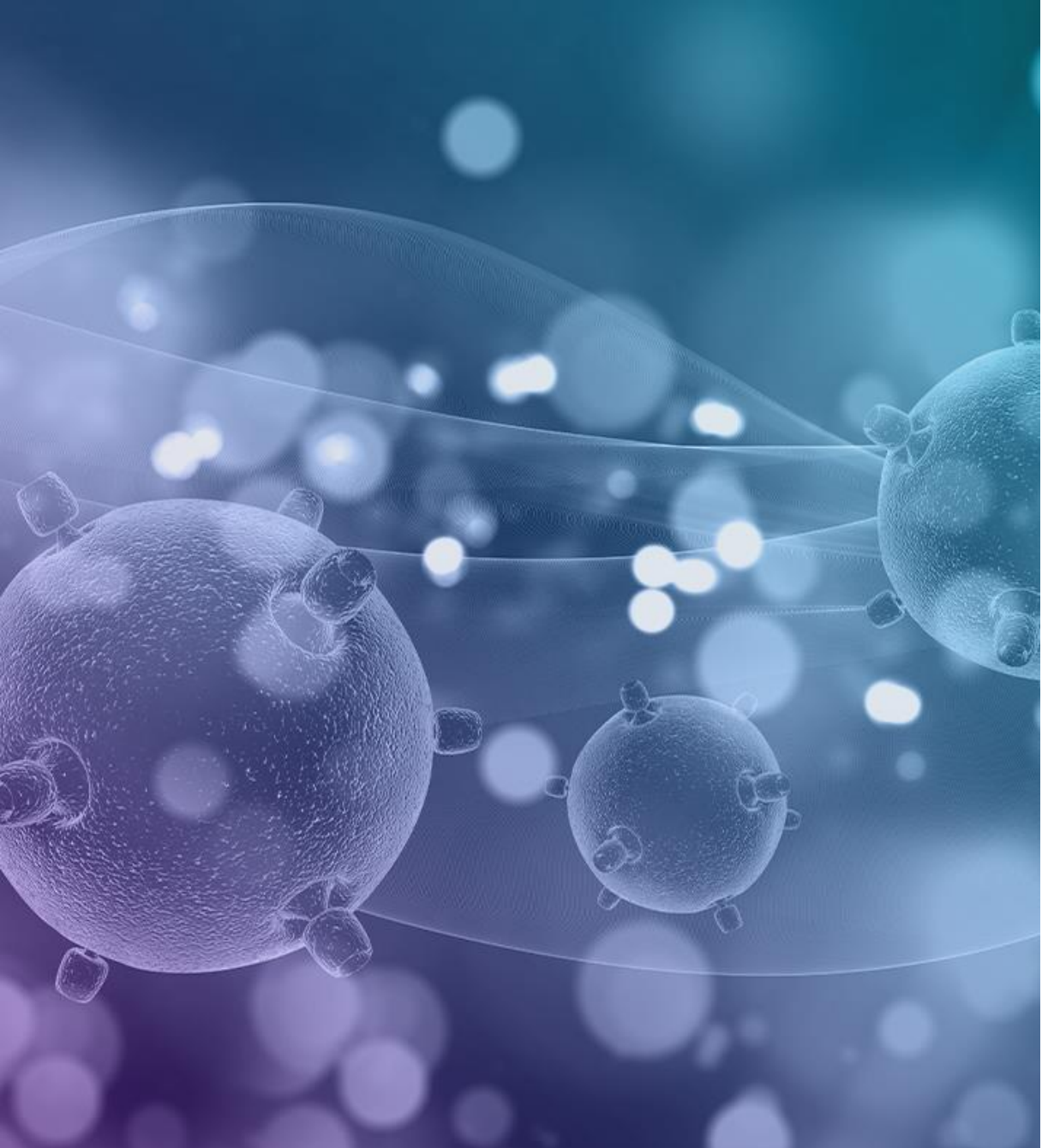
Annex I: Financial Overview

Key Financials: Balance Sheet

Key Points:

- Consolidated cash position: ~\$37 million as of 30.09.2023
- This Consolidated cash position does not include the \$2.5 million, which represents the second half of the upfront payment from the licensing agreement of Lavie Bio with Corteva and amount due to the purchase orders received by Casterra in the last few months.
- No bank debt
- Listed on TASE (2007) and NASDAQ (2016)

Thousands of US \$	30.09.2023	31.12.2022
Current Assets	40,555	37,751
Long-Term Assets	17,191	18,375
Total Assets	57,746	56,126
Current Liabilities	6,484	5,625
Long-Term Liabilities (inc. \$10m convertible SAFE at Lavie Bio)	15,399	15,711
Equity attributable to equity holders of the Company	18,510	27,930
Non-controlling interest	17,353	6,860
Total Liabilities & Shareholders Equity	57,746	56,126



Annex II: Evogene Subsidiaries

Evogene Subsidiaries



76%*

70%*

98%*

100%*

100%*

Microbiome-based Therapeutics

- Immuno-oncology
- GI- related disorders

Ag Biologicals

- Bio-stimulants
- Bio-pesticides

Ag Chemicals

- Herbicides
- Fungicides
- Insecticides

Medical Cannabis

- High yield & consumer traits
- Therapeutic traits – currently inflammation & pain

Castor Cultivation End-to-End Solution

- Elite castor varieties
- Cultivation protocols
- Harvesting and dehulling machinery customized to Casterra's varieties

 \$20M investment led by SHC (Apr. 2023)

 \$27M investment (Aug 2019)**

 \$10M SAFE investment (Aug 2022)

*Evogene holdings

**Includes \$10M cash investment along with transfer of assets

Mission:

Discovery and development of novel therapies for microbiome-related human disorders using computational biology

Products & Pipeline



Immuno-oncology program

- Combination therapy for cancer with checkpoint inhibitors
- Phase 1 clinical stage
- Addressable market of \$309.7B (by 2030*)



GI related disorders

- Inflammatory Bowel Disorder (IBD) – pre-clinical stage
- Irritable Bowel Syndrome (IBS) – pre-clinical stage
- Addressable market: IBD \$27B; IBS \$3.3B (by 2026**)



Antimicrobial resistance (AMR)

- Clostridium Difficile Infection (CDI) – discovery stage
- Methicillin-resistant Staphylococcus aureus (MRSA) – discovery stage
- Addressable market: CDI \$1.7B (**); MRSA \$1.3B (by 2026****)

Expected upcoming value drivers

Immuno-oncology

- Readout & completion of POC from first in-human study; Pre-IND meeting with FDA

IBD

- Clinical batch production of drug candidate for IBD as preparation for Phase 1 clinical trials in USA.

IBS

- Advancement of pre-clinical studies and nomination of bacterial consortium for clinical trial

*<https://www.alliedmarketresearch.com/cancer-immunotherapy-market>

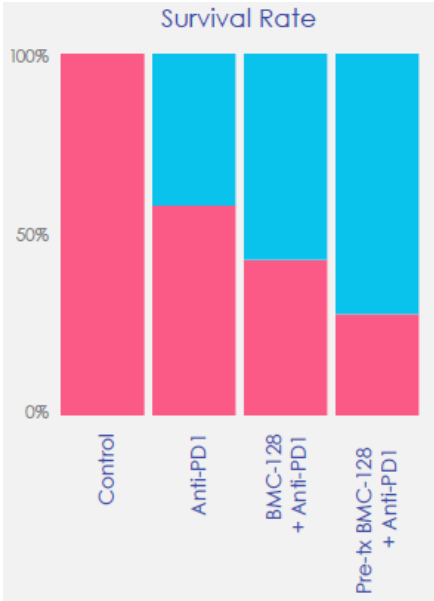
**https://www.grandviewresearch.com/press-release/global-inflammatory-bowel-disease-ibd-treatment-market?utm_source=blog.goo.ne.jp&utm_medium=referral&utm_campaign=Vrushali_7Aug_hc_InflammatoryBowelDiseaseTreatmentMarket_pr&utm_content=Content;

<https://www.grandviewresearch.com/industry-analysis/inflammatory-bowel-disease-ibd-treatment-market#:~:text=Report%20Overview,4.4%25%20from%202018%20to%202026>, <https://www.bloomberg.com/press-releases/2019-07-23/ibs-treatment-market-size-worth-3-3-billion-by-2026-caqr-10-1-grand-view-research-inc>

*** <https://www.globaldata.com/media/press-release/global-clostridium-difficile-infections-market-approach-1-7-billion-2026/>

**** <https://www.biospace.com/article/releases/global-methicillin-resistant-staphylococcus-aureus-mrsa-drugs-market-to-surpass-us-1-3-billion-by-2026/>

Example Results:
Immuno-Oncology program – **BMC128**
potentiate the effect of anti-PD-1 therapy
(immunotherapy) in-vivo



■ Sacrificed during the study
■ Survived the study

Improved antitumor activity in mice following the administration of BMC128, compared to treatment with immunotherapy alone

Biomica Opens Second Site to Advance Its Immuno-Oncology Drug Trials at Davidoff Center
 AUGUST 15, 2023
[Read full press release](#)

Biomica Announces Closing of \$20 Million Financing Round led by Shanghai Healthcare Capital
 APRIL 27, 2023



Biomica Announces Interim Positive Results from Pre-Clinical Studies in its Irritable Bowel Syndrome (IBS) Program
 JULY 19, 2023
[Read full press release](#)

Mission:

Improve food quality, sustainability & agriculture productivity through microbiome based ag-biologicals technology & products

Products & Pipeline (examples)

Bio-stimulants



- *Yalos*TM – primarily spring wheat: commercial stage; addressable USA & Canada markets ~25M acres*
- Bio-stimulants #2 – primarily soy: pre-development stage; addressable market ~90M acres*

Bio-pesticides



- Fruit rots – primarily grapes: pre-commercial; addressable market >\$1B**
- Downy Mildew – fruits and vegetables; development stage 1; addressable market >\$500M**
- Seedling disease – corn and soy: pre-development; addressable market >\$500M**

Expected upcoming value drivers

Bio-stimulants

- *Yalos*TM – distribution licensing agreements and sales expansion in USA & Canada. Expansion to additional crops and an additional territory in 2025

Bio-pesticides:

- US regulatory approval for bio-fungicide candidate for fruit rots (LAV311) – expected by 2024
- Submission for Lavie Bio's bio-fungicide candidate for downy mildew (LAV321) to the US EPA for regulatory approval – expected by 2025
- Co-development and licensing agreement for an additional bio-pesticide program with a large multinational company – expected by 2025

*<https://www.fao.org/faostat/en/#home>; https://www.nass.usda.gov/Charts_and_Maps/Crops_County/; <https://data.oecd.org/agroutput/crop-production.htm>

**Company estimation

Example Results:

- **Yalos™** inoculant for spring wheat
- **LAV 311** bio-fungicide candidates for fruit rot



Lavie Bio's wheat field in the USA during harvest –

Sales initiated in 2022

Lavie Bio Announces Commercial Launch of its First Microbiome-Based Product for Yield Improvement –


NOVEMBER 3, 2021



Lavie Bio Announces Licensing Agreement for Bio-Fungicides with Corteva Agriscience

JULY 17, 2023



- License for LAV 311 & LAV 312 bio-fungicide candidates
- \$5M initial payment
- Additional future milestone payments & royalties



Example of treatment against *Botrytis Cinerea* vs untreated control in vines

Mission:

Design next-generation, effective, and sustainable crop protection products by leveraging predictive chemistry and biology

Products & Pipeline



Herbicides

- Novel Mode-of-Action selective herbicide
- Herbicides addressable market – \$48.9B (2027)*



Fungicides

- Novel Mode-of-Action wheat blotch fungicide
- Fungicides addressable market – \$25.81B**



Insecticides

- Novel Site-of-Action resistance breaking piercing/sucking insecticide
- Insecticides addressable market – \$22B (2030)***

* <https://www.statista.com/statistics/1350387/herbicides-market-size-globally/>

** <https://www.fortunebusinessinsights.com/fungicides-market-103267>

*** <https://straitresearch.com/report/insecticides-market>

Expected upcoming value drivers

Herbicides

- Milestone achievement of the ongoing collaboration with Corteva
- Engage in a new additional strategic collaboration

Fungicides

- Nominate new Mode-of-Action protein targets
- Initial greenhouse readouts of designed compounds on the defined fungi targets

Platform

- Verification of computational tool for selection of novel Mode-of-Action protein targets
- POC for the computational tool for novel molecule design

Example Results:

New MoA Herbicide – APH1



Field test of APH1 against a panel of grass and broadleaf weeds – untreated control vs APH1



Greenhouse testing of APH1 – Conferring resistance by modifying tobacco

AgPlenus Announces Reaching a ‘Lead’ Stage in its Novel Mode-of-Action Herbicide Program

DECEMBER 15, 2020

AgPlenus Announces Positive Results for a Herbicide Resistance Trait to its Leading Herbicide Product Candidate

JULY 6, 2021

Mission:

Leading the castor oil market with an integrated solution for industrialized cultivation of castor in support of the biobased materials industry

Product & Pipeline

Elite castor seed varieties

- 'EVF' series - castor seed suitable for various environmental and climatic conditions
- Estimated addressable castor oil market \$1.21B (2021) and is expected to expand at CAGR of 5.8% from 2022 to 2030*
- Main target markets:
 - **Bio-polymers** – driven by the need for quality and consistent inputs
 - **Bio-fuel** – driven by environmental & regulatory trends in EU



Agro-technical support

- Cultivation protocols to maximize the results of the elite seeds



Dedicated machinery

- Best-in-class harvesting header, developed with Fantini Srl., Italy
- Casterra proprietary patented dehulling machine



* <https://www.grandviewresearch.com/industry-analysis/castor-oil-derivatives-industry>

Expected upcoming value drivers

Seeds development

- **Production** – extending production outreach in the target markets: Africa (Zambia & Kenya), Latin America (Brazil) with few hundred tons a year as of 2024
- **R&D** – development of new seed traits matching industry needs (e.g., Ricin free, low viscosity) using advanced technologies: CRISPR, genetic markers

Territorial expansion

- **Africa** - engaging with bio-fuel strategic industry leaders to increase our sales and sector footprint
- **Latin America** – addressing the bio-polymer industry's interest in broad, consistent and high-quality castor oil supply in Latin America

Strategic alliance

- A strategic alliance with a leading global biofuel company, leveraging Casterra's holistic industrial solution

High Yield & Oil Castor Seeds

Elite castor seed varieties – The 'EVF' series



EVF701



EVF712



EVF716

Dedicated machinery



Castor growth protocol



Mechanical Harvest



Proprietary dehulling machine

Casterra Signs Royalty Agreement with Titan for Castor Oil Sales in South-Eastern Africa

NOVEMBER 15, 2022

Casterra Signs a Framework Agreement with a World Leading Oil and Gas Company to Sell Its Castor Seeds for Sustainable Biofuel Production, with Initial Purchase Orders of \$9.1 Million

JUNE 21, 2023

Casterra Announces Additional \$2.2 Million of Purchase Orders to Supply Castor Seeds for New African Territories

JULY 3, 2023