

ASX ANNOUNCEMENT

15 April 2026

Strong 1H performance and an additional \$50m of targeted cost savings from strategy refresh

Nufarm Limited (ASX: NUF) today updated the market on 1H FY26 performance¹ and an additional cost savings program from the first stage of the company's strategy refresh.

- 1H FY26 underlying EBITDA (uEBITDA) to be between \$239m and \$244m¹, an increase of 17% on the prior corresponding period (pcp) at the mid-point
- Net debt as of 31 March 2026 of approximately \$1.23b¹, down \$130m on the pcp
- Net debt to uEBITDA for the last twelve months to 31 March 2026 (LTM uEBITDA) of approximately 3.6x¹, a 20% reduction on pcp
- Strategy refresh targeting an additional \$50m in cost savings
- Positive trading momentum continuing into April

1H FY26 performance

Nufarm has had a strong performance in 1H26. Based on preliminary unaudited results for the half year ended 31 March 2026 (1H26), uEBITDA is between **\$239m and \$244m**, subject to finalisation of half year review procedures. At the mid-point, this represents a **17%** increase compared with the pcp.

The improvement in first-half uEBITDA was driven by higher margins in Crop Protection, growth in Hybrid Seeds, and a stronger performance in our emerging omega-3 and bioenergy platforms.

Net debt at 31 March 2026 was approximately **\$1.23 billion**¹, a reduction of **\$130 million** compared with 31 March 2025, with net debt to LTM uEBITDA of approximately **3.6x**¹, a 20% reduction on pcp.

The reduction in net debt is predominantly from improved cash generation from lower capital expenditure requirements and disciplined working capital management, consistent with the company's ongoing focus on de-leveraging.

¹ Based on preliminary, unaudited results and subject to finalisation of half year review procedures.

First stage of strategy refresh targets an additional \$50m of cost savings

Nufarm is continuing to realise the benefits from the \$50m run-rate cost savings achieved in FY25, with savings offsetting inflationary impacts during the first half.

Nufarm is progressing a strategy refresh following the appointment of Rico Christensen as CEO and Managing Director effective January 2026. The strategy refresh is sharpening the focus on quality of earnings, the prioritisation of markets and portfolio activities, strengthening cash generation and reducing debt and leverage.

Nufarm's strategy refresh has initially targeted **an additional \$50m** of gross cost savings. The cost savings relate to the optimisation of Nufarm's assets – including footprint and products, manufacturing costs and SG&A. Cash implementation costs are expected to be approximately \$15m and weighted towards FY27, with savings progressively phased to reach the full run-rate by the end of FY27.

Further detail on the cost savings program and progress with Nufarm's strategy refresh will be provided with the release of the company's 1H FY26 results on **27 May 2026**.

Current trading environment

In April, Nufarm has continued to see positive trading momentum across all regions. Nufarm is managing increases in cost of active ingredients, freight and energy arising from the Middle East conflict through disciplined inventory management and pricing actions. Supply chains are currently operating largely normally, and our teams are seeing growers continue with typical seasonal activity as they navigate higher fuel and fertiliser costs.

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Authorised by

Kate Hall
Company Secretary

Investor contact

Grant Saligari - General Manager Investor
Relations and Corporate Development
grant.saligari@nufarm.com

About Nufarm

Nufarm is a global crop protection and seed technologies company that helps farmers and businesses meet the global challenges of food, feed, fibre and sustainable fuel production. Nufarm brings its proven agility, innovation capabilities and partnerships to help its customers in a rapidly changing world. Established over 100 years ago, it is listed on the Australian Securities Exchange (ASX:NUF) with its head office in Melbourne, Australia.