Positioned for Growth

14th PAC Partners Agribusiness and Food Conference

28 April 2017

Nufarm Grow a better tomorrow.

Disclaimer

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Non-IFRS information

Nufarm Limited results are reported under International Financial Reporting Standards (IFRS) including Underlying EBIT and Underlying EBITDA which are used to measure segment performance. This presentation also includes certain non-IFRS measures including Underlying net profit after tax and Gross profit margin. These measures are used internally by management to assess the performance of our business, make decisions on the allocation of our resources and assess operational management. Non-IFRS measures have not been subject to audit or review. Certain figures may be subject to rounding differences. Refer to “Supplementary information” for the definition and calculation of non-IFRS information. All market share information in this presentation is based on management estimates based on internally available information unless otherwise indicated. All amounts are in Australian Dollars unless otherwise stated.

The Nufarm advantage

Established global platform

11 Global manufacturing plants

3,200 Employees globally

Established marketing and distribution capability in key agricultural markets

A leader in phenoxy herbicides

Market presence in all key cropping countries

Proprietary seed technologies business with a portfolio focused on canola, sorghum and sunflower crops

Diversified geographic and product segment revenue base

Developing and manufacturing quality herbicides, fungicides and insecticides and seed treatment products

A century of expansion, change and growth

100 CENTENARY CELEBRATION

1916	1957	1990's	2000's	2015	2016	2017
The New Zealand Farmers Fertilizer Company Limited (Fernz) founded in NZ	Nufarm Australia incorporated in Melbourne, Australia	Initial expansion into SE Asia Acquisitions in Europe Acquisition of Riverdale Chemical Co., Chicago	Leads consolidation of Australian industry Crop Care acquisition Expands into South America via Agripec (Brazil) and Agrogen (Colombia) Initial expansion into Eastern Europe Establishes seeds platform - Nuseed	Business improvement program commences	Launch of revised strategy focused on key crops and geographies	Business transformation Driving for growth
Beginning	Nufarm	Asia & NA Expansion	Europe & LATAM expansion Nuseed	Improvement program	Strategy Review	Growth

1984
Achieved group sales $200m
$

1998
Achieved group sales $1b
$

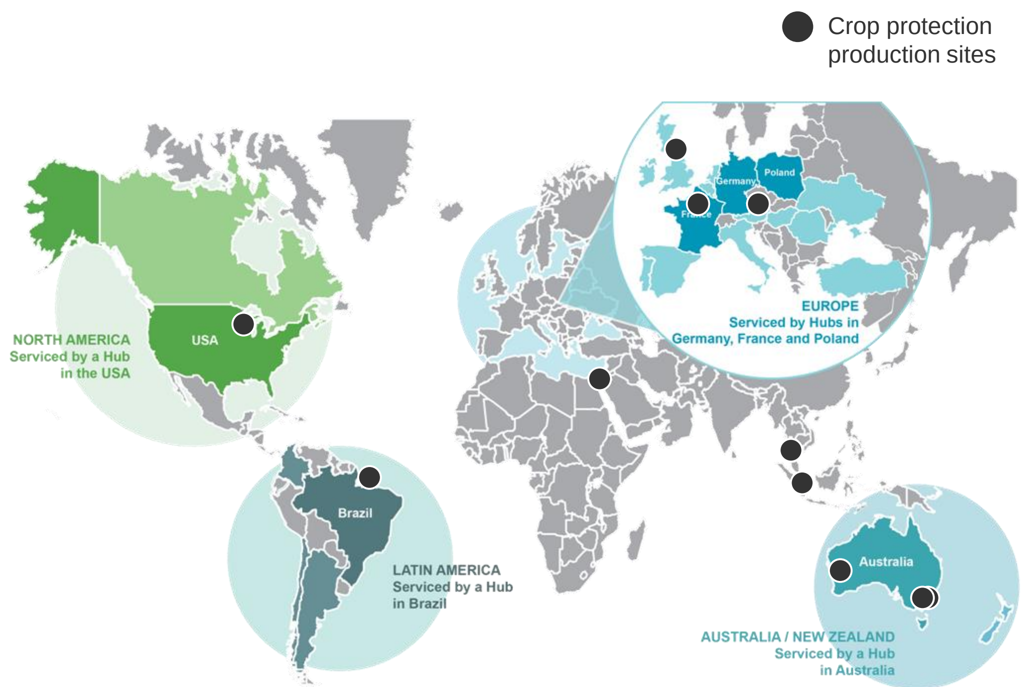
2008
Achieved group sales $2b
$

2015

2016
Achieved group sales $2.8B
$

A focused strategy that builds on our strengths

Pasture, turf & ornamentals	Soybean	Cereal	Corn	Trees, nuts, vines & vegetables



PEOPLE | VALUES | CULTURE

Improvements in these areas and investment into a better customer experience will drive sustainable growth

Driving optimal performance

A company-wide performance improvement program is enhancing our business in each of our strategic pools

	Customer excellence	Portfolio excellence	Supply chain excellence	One Nufarm Enablers
Key initiatives	• Salesforce.com CRM – ANZ, USA and Brazil • Net Promoter Score - quality customer feedback • ‘Order to Cash’ processes	• Portfolio rationalisation • One Nufarm portfolio team to leverage investment globally	• Manufacturing footprint and efficiency program • Global procurement • Supply chain processes and systems (LINK)	• Back office expenses in Australia and global • Harmonisation of back office processes and systems across and within regions
Business transformation investments	• Continued investment in Salesforce.com	• Optimise annual R&D investment	• Supply chain processes and systems • Procurement systems	• Standardisation of back office practices globally • People and performance systems • Collaboration systems

Targeting a net benefit of at least $116 million and 16% return on funds employed by the end of FY 2018

Delivering on our goals

Over the last 2 years we have achieved strong growth despite industry headwinds

Financial achievements:

Delivering on commitments

- Margin expansion +300bps
- Underlying EBIT increased $86m (43%) in FY14 to FY16
- ANWC% sales down from 47.7% in FY14 to 39.9% in FY16, releasing more than $200m of capital
- Clear path established to deliver improved free cash flow and debt reduction
- ROFE is at 13.2% (FY16), up from 9.1% in 2014

Strategic achievements:

Primed for growth

- Completed strategy review – Focus on core crops and key geographies
- Performance Improvement Project on track to deliver $116m net benefit
- Transformation being executed through the business, including:
  - manufacturing optimisation;
  - supply chain improvements;
  - rationalised product portfolio;
  - back-office efficiencies.

Pivot to Growth

Portfolio revenue and margin growth

Nufarm

Crop plans & portfolio gaps identified

Long-term effect

- New strategy strengthened focus on key crops and key geographies, highlights portfolio gaps and investment priorities
- Focus on leveraging investments into multiple core regions and crops

Project reviews

Mid-term effect

- More efficient use of capital though centre-led decision making
- Leveraging existing products and projects into other core countries and crops
- Use of value based price positioning

M&A opportunities

Short-term effect

- Unprecedented consolidation in the sector results in forced sales of high quality assets

Sumitomo & other strategic alliances

Short/mid-term effect

- Aligning with technology providers without go-to-market capabilities
- Sumitomo alliance
- Working with Third Parties who are seeking to expand molecular reach

Regaining market share in Australia

Unique market position

- Dominant leadership position – need to be competitive and reliable
- Significant investment in supply chain and innovation
- Large sales force supported by large technical and field development resources

Performance improvement project has put Nufarm Australia in a position to more effectively compete

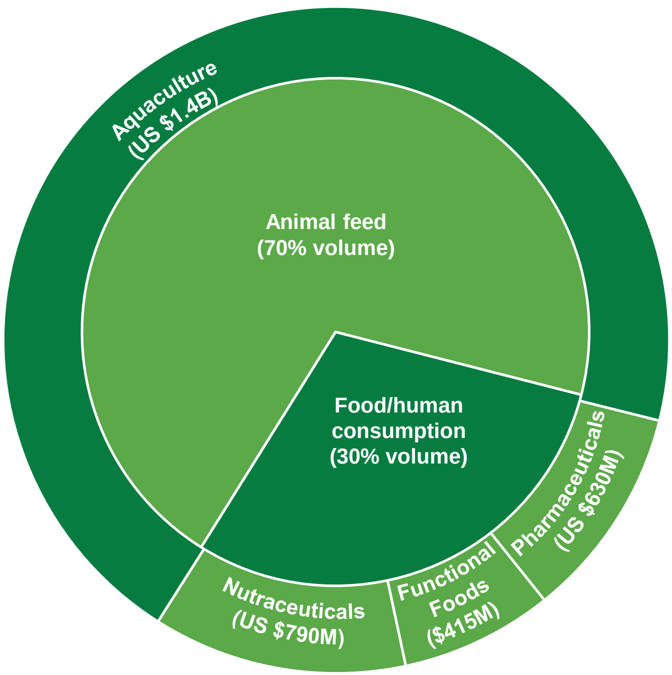
- Supply chain cost base reduced
- Investment in CRM
- Investment in innovation

Omega-3 canola opportunity

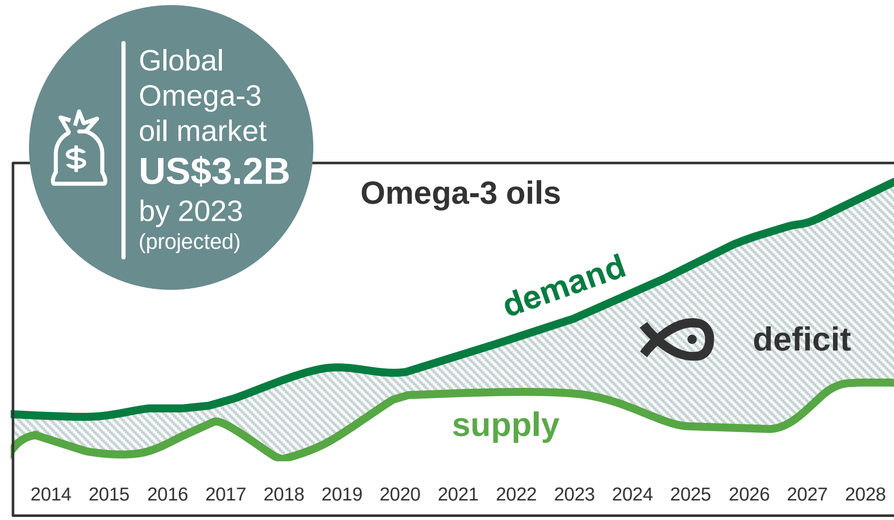
Well advanced in the development of a proprietary, sustainable and land-based source of healthy long-chain omega-3 oils

Global omega-3 market

Projected value: 2023



Source: GOED, Kontali, Holtermann, Nuseed analysis



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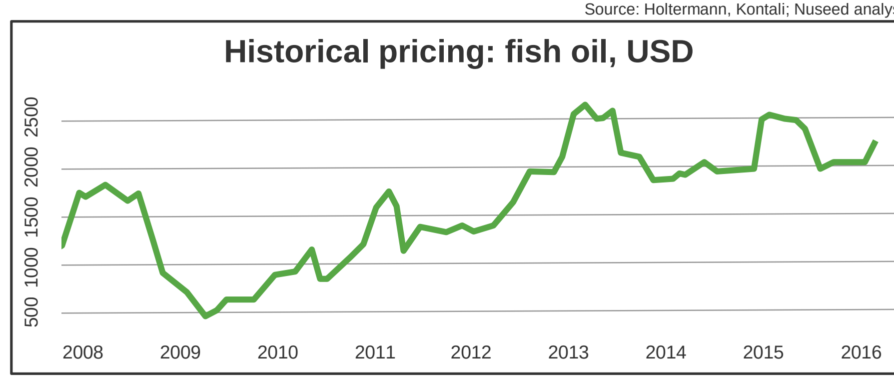

Source: Oil World

Trading

Group outlook

Market conditions to remain competitive with relatively low soft commodity prices prevailing due to high inventories and strong global crop harvests

Positive second half performances expected in Australia, North America and Europe

Latin America impacted by negative market conditions in Argentina, and the expected later timing of sales in Brazil. Second half 2017 performance will be below the comparative period of 2016

Improvement in Australian canola segment will drive better performance from seed business

Interest costs are expected to be moderately lower than last year. Net foreign exchange impacts will continue to include hedging costs in Latin America

Balance sheet management will remain a key focus

Assuming average seasonal conditions in major markets, we expect to achieve another year of improved underlying EBIT growth in FY17

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