Evogene Amends its Collaboration Agreement with Bayer to Include Genome Editing Targets

Amended agreement follows positive results in corn stalk rot fungal disease control

Rehovot, Israel – July 16, 2019 - Evogene Ltd. (NASDAQ, TASE: EVGN) a leading biotechnology company developing novel products for life science markets, announces today that after achieving positive results, its corn disease resistance research collaboration with the Crop Science Division of Bayer[1] is being refocused on the identification of genome editing targets for evaluation against a broad range of corn diseases. Evogene will use its CPB (Computational Predictive Biology) platform to identify the required edits to improve disease resistance in corn. The edits will be based on Evogene-discovered genes and the accumulated knowledge achieved through this collaboration, focusing on altering gene expression or function. Any promising targets would be pursued by Bayer's in-house team for validation.

The collaboration aims to develop improved corn seeds with resistance to fungal diseases. The overall annual value loss from corn diseases in the U.S. alone is estimated at close to $7B[2], with annual yield loss due to stalk rot disease potentially exceeding $0.7-$1.4B[3] in the U.S.

[1] Please note that this collaboration was originally entered into with Monsanto Company, which was subsequently acquired by Bayer.

[2] Calculated based on the USDA estimated planted corn acreage in 2018 and data from annual corn yield loss estimates due to diseases in the United States, and Ontario Canada (2012-2015), plant health progress, 2016 https://apsjournals.apsnet.org/doi/abs/10.1094/PHP-RS-16-0030

[3] Common Stalk Rot Diseases of Corn, University of Nebraska Lincoln (2014)

The collaboration, pursued through Evogene's Ag-Seeds division, is focused on the discovery and development of candidate genes predicted to provide resistance to multiple fungal diseases in corn. Evogene previously announced[4] that genes it discovered under the collaboration had successfully demonstrated stalk rot resistance in model plants and had been advanced to Bayer's corn pipeline, where they are being tested against additional diseases. Following positive results in greenhouse testing conducted by Bayer, a subset of these genes will be tested in corn field trials.

Chelly Hresko, Ph.D., Disease Traits Platform Lead at Bayer, stated: "We look forward to continuing to work with Evogene on this corn disease collaboration. Plant disease is one of the many threats to crops that has been exacerbated by evolving challenges related to climate change, and the convergence of innovations in biology and data analytics has enabled new opportunities for tailored solutions to keep pace."

Eyal Emmanuel, Ph.D., Evogene's CSO, stated: "We are very pleased with this development in our relationship with Bayer, a world leader in the agriculture industry. Additionally, the capabilities that we have developed to identify the required edits for the improvement of crop health is a substantial asset not only for our Ag-Seeds division but also for certain of our subsidiaries."

About Genome Editing:

Crops naturally have genetic variation that result in a multitude of plant characteristics. When cultivating new varieties, plant breeders use a range of tools to select plants within large crop populations with inherently better traits. Genome editing is the latest innovation in a long line of plant breeding techniques used to improve crops, and helps scientists to find and modify a specific stretch of DNA responsible for important plant functions such as grain quality, disease resistance, flavor or fortitude against harsh weather.

[4] Please see press release from 11th of July, 2017.

About Evogene Ltd.:

Evogene (NASDAQ, TASE: EVGN) is a leading biotechnology company developing novel products for major life science markets through the use of a unique computational predictive biology (CPB) platform incorporating deep scientific understandings and advanced computational technologies. Today, this platform is utilized by the Company to discover and develop innovative products in the following areas (via subsidiaries or divisions): ag-chemicals, ag-biologicals, seed traits, integrated castor oil ag-solutions, human microbiome based therapeutics and medical cannabis. Each subsidiary or division establishes its product pipeline and go-to-market, as demonstrated in its collaborations with world-leading companies such as BASF, Bayer, Corteva and ICL. For more information, please visit www.evogene.com

Forward Looking Statements

This press release contains "forward-looking statements" relating to future events. These statements may be identified by words such as "may", "could", “expects”, "intends", “anticipates”, “plans”, “believes”, “scheduled”, “estimates” or words of similar meaning. Such statements are based on current expectations, estimates, projections and assumptions, describe opinions about future events, involve certain risks and uncertainties which are difficult to predict and are not guarantees of future performance. Therefore, actual future results, performance or achievements of Evogene may differ materially from what is expressed or implied by such forward-looking statements due to a variety of factors, many of which beyond Evogene's control, including, without limitation, those risk factors contained in Evogene’s reports filed with the appropriate securities authority. Evogene disclaims any obligation or commitment to update these forward-looking statements to reflect future events or developments or changes in expectations, estimates, projections and assumptions.

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