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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF
THE SECURITIES EXCHANGE ACT OF 1934**

For the month of **May 2025**

Commission File Number: **001-36187**

EVOGENE LTD.

(Translation of Registrant's Name into English)

13 Gad Feinstein Street, Park Rehovot, Rehovot 7638517, Israel
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

CONTENTS

On May 21, 2025, Evogene Ltd. (“**Evogene**”) announced its financial results for the first quarter ended March 31, 2025. A Copy of the press release announcing those results is furnished as Exhibit 99.1 to this Report of Foreign Private Issuer on Form 6-K (this “**Form 6-K**”) and is incorporated herein by reference.

Evogene is holding a conference call on May 21, 2025 to discuss its quarterly results for the quarter ended March 31, 2025 and, in connection with that call, will make available to its investors a slide presentation to provide additional information regarding its business and its financial results. That slide presentation is attached as Exhibit 99.2 to this Form 6-K and is incorporated herein by reference.

The GAAP financial statements tables contained in the press release attached to this Form 6-K are incorporated by reference in the registration statements on Form F-3 (Securities and Exchange Commission (“**SEC**”) File Nos. 333-253300 and 333-277565), and Form S-8 (SEC File Nos. 333-259215, 333-193788, 333-201443, 333-203856 and 333-286197) of Evogene, and will be a part thereof from the date on which this Form 6-K is submitted, to the extent not superseded by documents or reports subsequently filed or furnished.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

EVOGENE LTD.
(Registrant)

Date: May 21, 2025

By: /s/ Yaron Eldad
Yaron Eldad
Chief Financial Office

EXHIBIT INDEX

<u>EXHIBIT NO.</u>	<u>DESCRIPTION</u>
<u>99.1</u>	<u>Press Release: Evogene Reports First Quarter 2025 Financial Results.</u>
<u>99.2</u>	<u>Slide presentation for conference call of Evogene held on May 21, 2025, discussing Evogene's quarterly financial results for the first quarter of 2025.</u>



Evogene Reports First Quarter 2025 Financial Results

Conference call and webcast: today, May 21, 2025, 9:00 am ET

Financial Highlights:

- In the first quarter of 2025, total revenues were approximately \$2.4 million, compared to approximately \$4.2 million in the first quarter of 2024. The first quarter of 2024 revenues included license fee payments totaling \$3.5 million - \$2.5 million from Lavie Bio's license fee under its collaboration with Corteva, and \$1.0 million from AgPlenus' license fee under its collaboration with Bayer. The primary driver of revenue in the first quarter of 2025 was an increase in seed sales by Casterra.
- During the fourth quarter of 2024 and the beginning of 2025, Evogene established an expense reduction plan which is expected to be completed by the second quarter of 2025. This reduction in expenses is already partially reflected in the financial results of the first quarter of 2025.
- In the first quarter of 2025, total R&D expenses were approximately \$3.2 million, compared to approximately \$4.8 million in the first quarter of 2024. This decrease is mainly due to the decrease in Biomica's and Lavie Bio's R&D activity.
- In the first quarter of 2025, total Sales & Marketing expenses were approximately \$0.6 million compared to approximately \$1.0 million in the first quarter of 2024. This decrease is mainly due to the decrease in Lavie Bio's S&M activity.
- In the first quarter of 2025, total Operating expenses net were approximately \$5.0 million, compared to approximately \$8.0 million in the first quarter of 2024. This decrease is mainly due to the decrease in Lavie Bio's and Biomica's operating activity.
- Evogene announced on April 21, 2025 the acquisition of most of the activity of Lavie Bio by ICL, for \$15.25 million. In addition, ICL will acquire MicroBoost AI for Ag, for approximately \$3.5 million. Lavie Bio will redeem the SAFE investment, made by an ICL affiliate. Acquisition completion is expected during Q2 2025, following satisfactory completion of customary closing conditions. This transaction is expected to generate value for Evogene both directly, through the sale of *MicroBoost AI* for Ag and indirectly, through dividends, as Evogene will remain a major shareholder in Lavie Bio.
- As of the end of the first quarter of 2025, the company's cash and short-term bank deposits balance was approximately \$9.8 million, including approximately \$5.5 million attributable to Biomica. This cash balance does not reflect approximately \$2.0 million due from Casterra's outstanding customers, the majority of which were received in the second quarter of 2025. It also excludes the expected proceeds from the sale of Lavie Bio's assets and the *MicroBoost AI* for Ag tech-engine to ICL, a transaction expected to close in the second quarter of 2025 subject to completion of customary closing conditions.

Rehovot, Israel – May 21, 2025 – Evogene Ltd. (Nasdaq: EVGN, TASE: EVGN), a leading computational biology company aiming to revolutionize the development of life-science-based products, today announced its financial results for the first quarter ended March 31, 2025.

Mr. Ofer Haviv, Evogene's President and CEO, stated: "As part of our ongoing strategy to build a more capital-efficient and value-driven business model, Evogene is focusing on two key priorities: unlocking the full potential of our *ChemPass-AI* tech-engine in the pharmaceutical sector, and generating cash flow and strategic value from our subsidiaries. These efforts are designed to accelerate near-term monetization opportunities while reinforcing our long-term growth trajectory.

We've made significant progress in advancing *ChemPass-AI* tech-engine, our proprietary AI platform for small molecule drug discovery. Over the past quarter, we sharpened its value proposition for the pharma and biotech industries, with a clear focus on addressing a core challenge—designing highly potent, novel compounds that meet complex multi-parameter requirements. An example of our unique *ChemPass-AI* offering is the foundation model developed in collaboration with Google Cloud, at the core of our lead-optimization activity. Trained on an unparalleled dataset of approximately 38 billion molecules, this model expands our ability to discover structurally unique and clinically relevant compounds, significantly improving the likelihood of success in preclinical and clinical stages. This positions *ChemPass-AI* as a differentiated and commercially attractive solution for pharma partners seeking next-generation discovery capabilities.

In parallel, we are taking concrete steps to generate value from our subsidiaries. In April, we announced the acquisition of the majority of Lavie Bio's operations by ICL. This transaction is expected to generate value for Evogene in two ways: directly, through the sale of *MicroBoost AI* for Ag and indirectly, through dividends. We can also envision long-term upside for Evogene from certain existing collaboration agreements which remain in Lavie Bio and are not part of the transaction. We continue to explore similar strategic opportunities across our subsidiary portfolio, with the goal of unlocking shareholder value and supporting our broader mission through disciplined execution.

We are confident that these strategic initiatives will drive sustainable growth and position Evogene for long-term success in the evolving life sciences landscape," **Mr. Haviv** concluded.

Subsidiaries Updates:

Lavie Bio Ltd. – a leading ag-biologicals company that develops microbiome-based, novel bio-stimulant and bio-pesticide products, utilizing Evogene's *MicroBoost AI* tech-engine.

- April 21, 2025 – announced the acquisition of most of the activity of Lavie Bio by ICL, for \$15.25 million in value. In addition, ICL will acquire MicroBoost AI for Ag, for approximately \$3.5 million. Lavie Bio will redeem the prior SAFE investment, made by an ICL affiliate.
 - Acquisition completion is expected during Q2 2025, following completion of customary and regulatory closing conditions.
-

Casterra Ag Ltd. – focuses on developing integrated solutions for large-scale castor bean farming, utilizing GeneRator AI tech-engine.

- Delivery of approximately 250 tons of castor seeds to a partner in Africa — surpassing the approximately 215 tons delivered in entire 2024.
- Strengthening the sales team in Brazil and initial execution of a new marketing and sales strategy.
- Castor farming proof of concept trials for grain (not seed) to be sold to castor crushing factories, in Kenya and Brazil, with local partners. Trials are underway in all locations, with initial results expected in Q3 2025.

AgPlenus Ltd. – specializes in developing novel and sustainable crop protection products, utilizing Evogene's *ChemPass AI* tech-engine.

- February 2025 - discovery of a new mode of action for fungicides against Septoria in wheat.
- Advancement in the discovery phase with the identification of promising candidate compounds targeting the new MoA.

Biomica Ltd. – a clinical-stage biopharmaceutical company developing innovative microbiome-based therapeutics, utilizing Evogene's *MicroBoost AI* tech-engine.

- BMC128 - Phase I clinical study is progressing. New data shows early signs of monotherapy effectiveness, through immune activation within 14 days.
- Obesity and Longevity - initial computational analyses indicate that microbiome-based solutions can be effectively designed and developed. Early-stage discussions taking place to evaluate potential partnerships.
- Additional funding is required for Phase II of the clinical study. An expense reduction plan has been established, to be completed by Q3 2025. Expense reduction is already reflected in Biomica's financial results of Q1 2025.

Financial Highlights:

Cash Position: As of March 31, 2025, Evogene held consolidated cash, cash equivalents, and short-term bank deposits of approximately \$9.8 million, compared to approximately \$15.3 million as of December 31, 2024. This cash balance does not reflect approximately \$2.0 million due from Casterra's outstanding customers, the majority of which were received in the second quarter of 2025. Excluding Lavie Bio and Biomica, Evogene and its other subsidiaries used approximately \$3.0 million in cash during the first quarter of 2025.

Revenue: Revenues for the first quarter of 2025 were approximately \$2.4 million, a decrease from approximately \$4.2 million in the same period of the previous year. This decline was primarily due to revenues recognized in 2024 from Lavie Bio's license agreement with Corteva and AgPlenus's license agreement with Bayer. In 2025, revenues were mainly driven by Casterra's increased seed sales.

R&D Expenses: Research and development expenses for the first quarter of 2025 were approximately \$3.2 million, a significant decrease from approximately \$4.8 million in the same period of the previous year. The decrease in expenses in 2025 was mainly due to lower research and development expenses in Biomica and Lavie Bio compared to the same period the previous year, as well as the closure of Canonic's operations during the first half of 2024.

Sales and Marketing Expenses: Sales and marketing expenses decreased to approximately \$645 thousand in the first quarter of 2025 compared to approximately \$992 thousand in the same period last year. The decrease was primarily driven by a reduction in Lavie Bio’s sales and marketing activities this year.

General and Administrative Expenses: General and administrative expenses decreased to approximately \$1.3 million in the first quarter of 2025, compared to approximately \$1.7 million in the same period last year. The decrease was primarily attributable to reduced expenses related to Lavie Bio and Evogene, as well as the closure of Canonic’s operations during the first half of 2024.

Other Expenses (Income): Other income of approximately \$191 thousand was recorded in the first quarter of 2025 as part of the accounting treatment related to a sub-lease agreement. The decision to cease Canonic’s operations in the first half of 2024 resulted in other expenses of approximately \$0.5 million, primarily due to the impairment of fixed assets recorded in the first quarter of 2024.

Operating Loss: Operating loss for the first quarter of 2025 remained stable at approximately \$4.1 million, similar to the operating loss reported in the first quarter of 2024.

Financing Income / Expenses: Net financing income for the first quarter of 2025 was approximately \$1.1 million, compared to net financing income of approximately \$241 thousand in the same period last year. The increase was primarily due to the accounting treatment of pre-funded warrants and warrants issued in Evogene’s August 2024 fundraising.

Net Loss: The net loss for the first quarter of 2025 was approximately \$3.0 million, compared to approximately \$3.8 million in the same period last year. The \$0.8 million decrease in net loss was primarily due to reduced operating expenses and increased net financing income, partially offset by decreased revenues, as noted above.

For the financial tables [click here](#).

Conference Call & Webcast Details: Wednesday, May 21, 2025, 9:00 AM EST 4:00 PM IDT

To join the Zoom conference, please register in advance [here](#)

Webcast & Presentation link available at:

<https://evogene.com/investor-relations/>

About Evogene Ltd.

Evogene Ltd. (Nasdaq: EVGN, TASE: EVGN) is a computational biology company leveraging big data and artificial intelligence, aiming to revolutionize the development of life-science based products by utilizing cutting-edge technologies to increase the probability of success while reducing development time and cost.

Evogene established three unique tech-engines – *MicroBoost AI*, *ChemPass AI* and *GeneRator AI*. Each tech-engine is focused on the discovery and development of products based on one of the following core components: microbes (*MicroBoost AI*), small molecules (*ChemPass AI*), and genetic elements (*GeneRator AI*).

Evogene uses its tech-engines to develop products through strategic partnerships and collaborations, and its four subsidiaries including:

- Biomica Ltd. (www.biomicated.com) – developing and advancing novel microbiome-based therapeutics to treat human disorders powered by *MicroBoost AI*;
- Lavie Bio (www.lavie-bio.com) – developing and commercially advancing, microbiome based ag-biologicals powered by *MicroBoost AI*;
- AgPlenus Ltd. (www.agplenus.com) – developing next generation ag-chemicals for effective and sustainable crop protection powered by *ChemPass AI*; and
- Casterra Ag (www.casterra.co) – developing and marketing superior castor seed varieties producing high yield and high-grade oil content, on an industrial scale for the biofuel and other industries powered by *GeneRator AI*.

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”, “hopes” “intends”, “anticipates”, “plans”, “believes”, “scheduled”, “estimates”, “demonstrates” or words of similar meaning. For example, Evogene and its subsidiaries are using forward-looking statements in this press release when they discuss the expected closing of the Lavie Bio – ICL transaction and the expected proceeds from such transaction and generation of value and long-term upside to Evogene, expected completion of Evogene’s and Biomica’s expense reduction plans and savings therefrom, *ChemPass-AI* being a differentiated and commercially attractive solution for pharma partners, Evogene’s strategic initiatives, including achieving value from its subsidiaries, and their expected outcome to drive sustainable growth and position Evogene for long-term success in the evolving life sciences landscape, the timing of Casterra’s trial results and Biomica’s ability to raise funds which are required for Phase II of clinical study. 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 and its subsidiaries may differ materially from what is expressed or implied by such forward-looking statements due to a variety of factors, many of which are beyond the control of Evogene and its subsidiaries, including, without limitation, the current war between Israel, Hamas and Hezbollah and any worsening of the situation in Israel such as further mobilizations or escalation in the northern border of Israel, and those risk factors contained in Evogene’s reports filed with the applicable securities authority. In addition, Evogene and its subsidiaries rely, and expect to continue to rely, on third parties to conduct certain activities, such as their field trials and pre-clinical studies, and if these third parties do not successfully carry out their contractual duties, comply with regulatory requirements or meet expected deadlines, Evogene and its subsidiaries may experience significant delays in the conduct of their activities. Evogene and its subsidiaries disclaim 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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CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION

U.S. dollars in thousands

	March 31, 2025 Unaudited	December 31, 2024
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 7,495	\$ 15,301
Short-term bank deposits	2,354	10
Trade receivables	2,640	1,091
Other receivables and prepaid expenses	651	2,064
Deferred expenses related to issuance of warrants	1,209	1,304
Inventories	2,152	1,819
	<u>16,501</u>	<u>21,589</u>
LONG-TERM ASSETS:		
Long-term deposits and other receivables	162	12
Investment in an associate	80	82
Deferred expenses related to issuance of warrants	1,505	1,735
Right-of-use-assets	2,480	2,447
Property, plant and equipment, net	1,621	1,804
Intangible assets, net	11,955	12,195
	<u>17,803</u>	<u>18,275</u>
TOTAL ASSETS	<u>\$ 34,304</u>	<u>\$ 39,864</u>
LIABILITIES AND EQUITY		
CURRENT LIABILITIES:		
Trade payables	\$ 592	\$ 1,228
Employees and payroll accruals	1,622	1,869
Lease liabilities	670	589
Liabilities in respect of government grants	353	323
Deferred revenues and other advances	209	360
Warrants and pre-funded warrants liability	1,169	2,876
Convertible SAFE	10,371	10,371
Other payables	613	1,079
	<u>15,599</u>	<u>18,695</u>
LONG-TERM LIABILITIES:		
Lease liabilities	1,922	1,914
Liabilities in respect of government grants	4,302	4,327
Deferred revenues and other advances	86	90
	<u>6,310</u>	<u>6,331</u>
TOTAL LIABILITIES	<u>\$ 21,909</u>	<u>\$ 25,026</u>
SHAREHOLDERS' EQUITY:		
Ordinary shares of NIS 0.2 par value:		
Authorized – 15,000,000 ordinary shares; Issued and outstanding – 6,672,173 ordinary shares on March 31, 2025 and 6,514,589 ordinary shares on December 31, 2024		
	372	363
Share premium and other capital reserves	272,641	272,257
Accumulated deficit	(276,658)	(274,071)
	<u>(3,645)</u>	<u>(1,451)</u>
Equity attributable to equity holders of the Company	<u>(3,645)</u>	<u>(1,451)</u>
Non-controlling interests	16,040	16,289
TOTAL EQUITY	<u>12,395</u>	<u>14,838</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 34,304</u>	<u>\$ 39,864</u>

CONSOLIDATED INTERIM STATEMENTS OF PROFIT OR LOSS

U.S. dollars in thousands (except share and per share amounts)

	Three months ended March 31,		Year ended December 31,
	2025	2024	2024
	Unaudited		
Revenues	\$ 2,444	\$ 4,190	\$ 8,511
Cost of revenues	1,614	310	2,683
Gross profit	830	3,880	5,828
Operating expenses (income):			
Research and development, net	3,208	4,801	16,648
Sales and marketing	645	992	3,425
General and administrative	1,294	1,654	7,441
Other expenses (income)	(191)	519	524
Total operating expenses, net	4,956	7,966	28,038
Operating loss	(4,126)	(4,086)	(22,210)
Financing income	1,603	407	7,546
Financing expenses	(464)	(166)	(3,342)
Financing income, net	1,139	241	4,204
Share of loss of an associate	2	-	39
Loss before taxes on income	(2,989)	(3,845)	(18,045)
Taxes on income	-	-	9
Loss	\$ (2,989)	\$ (3,845)	\$ (18,054)
Attributable to:			
Equity holders of the Company	(2,587)	(3,863)	(16,485)
Non-controlling interests	(402)	18	(1,569)
	\$ (2,989)	\$ (3,845)	\$ (18,054)
Basic and diluted loss per share, attributable to equity holders of the Company (*)	\$ (0.38)	\$ (0.76)	\$ (2.89)
Weighted average number of shares used in computing basic and diluted loss per share (*)	6,798,173	5,083,116	5,697,245

(*) Shares and per share amounts have been retroactively adjusted to reflect the 1:10 reserve stock split and the changes in par value from NIS 0.02 to par value of NIS 0.2, effected on July 25, 2024.

CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS

U.S. dollars in thousands

	Three months ended		Year ended
	March 31,		December 31,
	2025	2024	2024
	Unaudited		
<u>Cash flows from operating activities:</u>			
Loss	\$ (2,989)	\$ (3,845)	\$ (18,054)
Adjustments to reconcile loss to net cash used in operating activities:			
Adjustments to the profit or loss items:			
Depreciation and amortization of property, plant and equipment and right-of-use-assets	339	426	1,530
Amortization of intangible assets	240	245	974
Share-based compensation	316	539	1,795
Remeasurement of Convertible SAFE	-	(25)	3
Net financing income	1	(194)	(689)
Loss from sale of property, plant and equipment	-	519	524
Gain from deduction of right-of-use asset and subsequent investment in sub-lease asset	(191)	-	-
Excess of initial fair value of pre-funded warrants over transaction proceeds	-	-	2,684
Amortization of deferred expenses related to issuance of warrants	326	-	471
Remeasurement of pre-funded warrants and warrants	(1,477)	-	(6,529)
Share of loss of an associate	2	-	39
Taxes on income	-	-	9
	(444)	1,510	811
<u>Changes in asset and liability items:</u>			
Increase in trade receivables	(1,549)	(182)	(734)
Decrease (increase) in other receivables and prepaid expenses	1,467	(179)	925
Increase in inventories	(333)	(640)	(1,743)
Decrease in trade payables	(515)	(685)	(596)
Decrease in employees and payroll accruals	(247)	(105)	(668)
Increase (decrease) in other payables	(466)	(61)	62
Decrease in deferred revenues and other advances	(155)	(71)	(559)
	(1,798)	(1,923)	(3,313)
Cash received (paid) during the year for:			
Interest received	95	171	934
Interest paid	(46)	(23)	(67)
Taxes paid	-	-	(11)
Net cash used in operating activities	\$ (5,182)	\$ (4,110)	\$ (19,700)

CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS

U.S. dollars in thousands

	Three months ended		Year ended
	March 31,		December 31,
	2025	2024	2024
	Unaudited		
<u>Cash flows from investing activities:</u>			
Purchase of property, plant and equipment	\$ (122)	\$ (141)	\$ (626)
Proceeds from sale of property, plant and equipment	-	10	58
Proceeds from finance sub -lease asset	2	-	-
Proceeds from short-term bank deposits	-	1,210	27,340
Investment in short-term bank deposits	(2,326)	(5,441)	(17,150)
Net cash provided by (used in) investing activities	(2,446)	(4,362)	9,622
<u>Cash flows from financing activities:</u>			
Proceeds from issuance of ordinary shares, pre-funded warrants and warrants	-	-	5,500
Proceeds from issuance of ordinary shares, net of issuance expenses	-	3	123
Repayment of lease liabilities	(143)	(231)	(901)
Proceeds from government grants	106	-	232
Repayment of government grants	(122)	(139)	(298)
Net cash provided by (used in) financing activities	(159)	(367)	4,656
Exchange rate differences on balances of cash and cash equivalent balances	(19)	(18)	(49)
Decrease in cash and cash equivalents	(7,806)	(8,857)	(5,471)
Cash and cash equivalents at the beginning of the period	15,301	20,772	20,772
Cash and cash equivalents at the end of the period	\$ 7,495	\$ 11,915	\$ 15,301
<u>Significant non-cash activities</u>			
Purchase of property, plant and equipment	\$ -	\$ 22	\$ 120
Right-of-use asset recognized with corresponding lease liability	\$ 207	\$ 130	\$ 2,307
Exercise of pre-funded warrants	\$ 229	\$ -	\$ 2,289
Derecognition of property, plant and equipment under a finance lease	\$ 13	\$ -	\$ -
Investment in affiliated company with corresponding deferred revenues	\$ -	\$ 120	\$ 120



EARNINGS CALL

Q1 2025

OFER HAVIV | PRESIDENT & CEO

May 21, 2025



FORWARD LOOKING STATEMENT

This presentation contains "forward-looking statements" relating to future events, and Evogene Ltd. (the "Company"), may from time to time make other statements, regarding our outlook or expectations for future financial or operating results and/or other matters regarding or affecting us that are considered "forward-looking statements" as defined in the U.S. Private Securities Litigation Reform Act of 1995 (the "PSLRA") and other securities laws, as amended. Statements that are not statements of historical fact may be deemed to be forward-looking statements. Such forward-looking statements may be identified by the use of such words as "believe", "expect", "anticipate", "should", "planned", "estimated", "intend" and "potential" or words of similar meaning. We are using forward-looking statements in this presentation when we discuss our value drivers, commercialization efforts and timing, product development and launches, estimated market sizes and milestones, pipeline, as well as our capabilities and technology.

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. Readers are cautioned that certain important factors may affect the Company's actual results and could cause such results to differ materially from any forward-looking statements that may be made in this presentation. Therefore, actual future results, performance or achievements, and trends in the future may differ materially from what is expressed or implied by such forward-looking statements due to a variety of factors, many of which are beyond our control, including, without limitation, the current war between Israel, Hamas and Hezbollah and any worsening of the situation in Israel such as further mobilizations or escalation in the northern border of Israel, those described in greater detail in Evogene's Annual Report on Form 20-F and in other information Evogene files and furnishes with the Israel Securities Authority and the U.S. Securities and Exchange Commission, including those factors under the heading "Risk Factors".

Except as required by applicable securities laws, we disclaim any obligation or commitment to update any information contained in this presentation or to publicly release the results of any revisions to any statements that may be made to reflect future events or developments or changes in expectations, estimates, projections and assumptions.

The information contained herein does not constitute a prospectus or other offering document, nor does it constitute or form part of any invitation or offer to sell, or any solicitation of any invitation or offer to purchase or subscribe for, any securities of Evogene or the Company, nor shall the information or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any action, contract, commitment or relating thereto or to the securities of Evogene or the Company.

The trademarks included herein are the property of the owners thereof and are used for reference purposes only. Such use should not be construed as an endorsement of our products or services.

Earnings Call Q1 2025

AGENDA

CEO Update / By Ofer Haviv

- Financial & Business Highlights
- Evogene Overview
- Subsidiaries' Overview

CFO Update / By Yaron Eldad

Q&A

Financial Highlights:

- In the first quarter of 2025, total revenues were ~\$2.4 million, compared to ~\$4.2 million in the first quarter of 2024. The first quarter 2024 revenues included license fee payments totaling \$3.5 million - \$2.5 million from Lavie Bio's license fee under its collaboration with Corteva, and \$1.0 million from AgPlenus' license fee under its collaboration with Bayer. The primary driver of revenues in the first quarter of 2025 was an increase in seed sales by Casterra.
- During the fourth quarter of 2024 and the beginning of 2025, Evogene established an expense reduction plan which will be completed by the second quarter of 2025. This reduction in expenses is already partially reflected in the financial results of the first quarter of 2025.
- In the first quarter of 2025, total R&D expenses were ~\$3.2 million compared to ~\$4.8 million in the first quarter of 2024. This decrease is mainly due to the decrease in Biomica's and Lavie Bio's R&D activity.
- In the first quarter of 2025, total Sales & Marketing expenses were ~\$0.6 million compared to ~\$1.0 million in the first quarter of 2024. This decrease is mainly due to the decrease in Lavie Bio's S&M activity.
- In the first quarter of 2025, total Operating expenses net were ~\$5.0 million compared to ~\$8.0 million in the first quarter of 2024. This decrease is mainly due to the decrease in Lavie Bio's and Biomica's Operating activity.
- As of the end of the first quarter of 2025, the company's cash and short-term bank deposits balance was ~\$9.8 million, including ~\$5.5 million attributable to Biomica. This cash balance does not reflect ~\$2.0 million due from Casterra's outstanding customers, the majority of which were received in the second quarter of 2025. It also excludes the expected proceeds from the sale of Lavie Bio's assets and the MicroBoost AI for Ag tech-engine to ICL, a transaction expected to close in the second quarter of 2025.

Business Highlights Q1 2025 to date:

Evogene

ChemPass-AI for Pharma:

- Refining *ChemPass-AI*'s value proposition for the pharmaceutical and biotech industries: designing **novel** compounds that are both **highly potent** and meet **multiple critical development criteria**.
- Considerable progress in the foundation model application, in collaboration with Google Cloud; the foundation model constitutes the core of ChemPassGPT lead-optimization package.

Lavie Bio

- April 21, 2025 - acquisition of most of the activity of Lavie Bio by ICL, for \$15.25M. In addition, ICL will acquire *MicroBoost AI* for Ag, for ~\$3.5M. As part of the transaction ICL's SAFE investment in Lavie Bio is being redeemed.
- Acquisition completion is expected during Q2 2025, following completion of customary and regulatory closing conditions.

CEO UPDATE

Business Highlights Q1 2025 to date:

Casterra

- Delivery of ~250 tons of castor seeds to partner in Africa — surpassing the ~215 tons delivered in entire 2024.
- Strengthening sales team in Brazil and initial execution of a new marketing and sales strategy.
- Castor farming POC trials for grain (NOT seed) to be sold to castor crushing factories, in Kenya and Brazil, with local partners. Trials underway in all locations, initial results expected in Q3 2025.

AgPlenus

- Feb. 2025 - discovery of a new MoA for fungicides against Septoria in wheat.
- Advancement in the discovery phase with identification of promising candidate compounds targeting the new MoA.

Biomica

- BMC128 - Phase I clinical study is progressing. New data shows early signs of monotherapy effectiveness, through immune activation within 14 days.
- Obesity and Longevity - initial computational analyses indicate that microbiome-based solutions can be effectively designed and developed. Early-stage discussions to evaluate potential partnerships.
- Additional funding required for Phase II. An expense reduction plan established, to be completed by Q3 2025.

Earnings Call Q1 2025

AGENDA

CEO Update / By Ofer Haviv

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CFO Update / By Yaron Eldad

Q&A

OUR VISION

**PIONEER GROUNDBREAKING LIFE-SCIENCE PRODUCTS
ROOTED IN MICROBES, SMALL MOLECULES, AND
GENOMICS**

OUR MISSION

**WE MERGE LIFE-SCIENCE WITH BIG DATA AND CUTTING-
EDGE AI TECHNOLOGIES TO EFFECTIVELY DISCOVER AND
OPTIMIZE BREAKTHROUGH LIFE-SCIENCE BASED
PRODUCTS**

WE DIRECT AND ACCELERATE LIFE-SCIENCE PRODUCT
DISCOVERY & OPTIMIZATION
through **3** dedicated **AI tech-engines**

MICROBES



SMALL
MOLECULES



GENETIC
ELEMENTS



The Result:

Promising candidates addressing multiple development challenges towards successful life-science-based products.



BUSINESS STRATEGY

Capture the value of our AI tech-engines through diverse collaborative partnerships to accelerate life-science product development

Partnering with experts in specific fields complements our technology, enabling groundbreaking innovations and financial gains for Evogene.





MICROBES



Therapeutic microbials

- Immuno-oncology program
- GI related disorders



Microbials for crops

- Bio-stimulants
- Bio-pesticides



SMALL MOLECULES



Pharma

- Small molecule-based drug discovery



Crop protection

- Weed Control
- Disease Control
- Insect Control



GENETIC ELEMENTS



Seed traits

- Improved seed traits using:
 - Genomic markers
 - Genome editing
 - GMO



Castor for bio-based industries

- Elite castor seed varieties



Food-tech

- Protein production in Plants for food-tech



Aquaculture

- Crustacean gene editing



Improved traits - canola

Division

Licensing

Collaboration

LOOKING INTO 2025-2026

Evogene

- Focus on enhancing *ChemPass AI* tech-engine's competitive advantage for the pharma market segment (ex. – building foundation model with Google Cloud).
- Engage in collaborations with bio-tech and academia for small-molecule drug discovery, utilizing *ChemPass AI*.
- Continue the support and development of *MicroBoost AI* and *GeneRator AI* based on the needs of our subsidiaries, with their funding.

Evogene's Subsidiaries

- Focus on creating exit events for Evogene with respect to part of our subsidiaries.
- Strengthen Casterra's position as a profitable world leader in the castor oil market.
- Support subsidiaries' efforts in their strategic fundraising activities.



VALUE PROPOSITION

SMALL-MOLECULE DRUG DISCOVERY

We address a critical bottleneck in small-molecule drug development- the discovery and design of highly potent, novel compounds, optimized across multiple parameters.

Our solution enables pharmaceutical and biotech companies to create breakthrough therapies while achieving strong and comprehensive intellectual property protection.

ChemPass AI

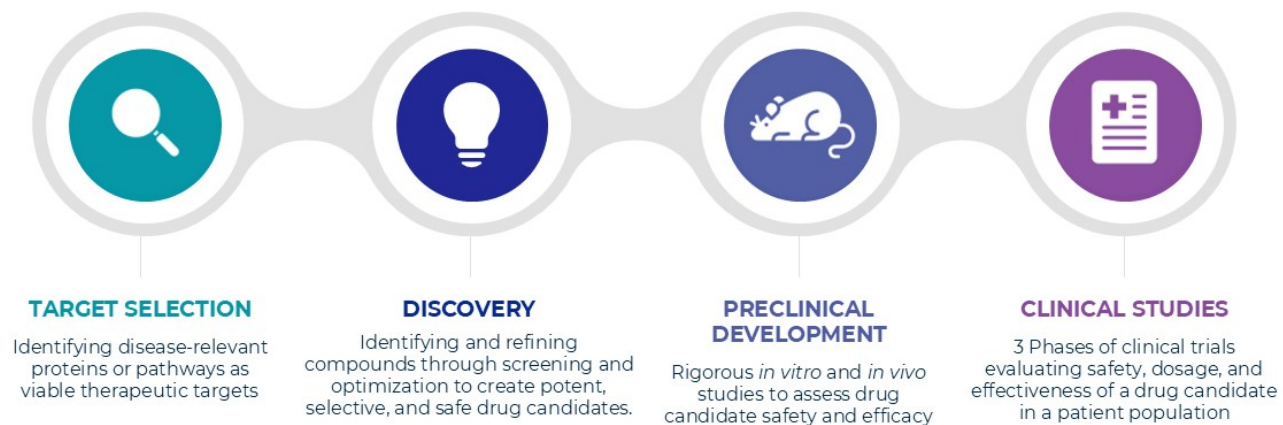
For Drug
Development



At the core of our approach is **ChemPass AI** — a proprietary computational platform powered by our in-house developed generative AI technology.

Purpose-built to explore uncharted chemical space, *ChemPass AI* delivers finely optimized molecules that meet complex product specifications with high potency.

DRUG DISCOVERY & DEVELOPMENT PIPELINE



DRUG DISCOVERY & DEVELOPMENT PIPELINE

TARGET SELECTION



DISCOVERY



PRECLINICAL
DEVELOPMENT



CLINICAL STUDIES



Evogene's Offering



HIT SCREENING



HIT-TO-LEAD



LEAD OPTIMIZATION

Chem
Pass^{AI}

EVOGENE'S DRUG DISCOVERY PLATFORM



HIT SCREENING

PointHit and DeepDock

Utilizing Deep learning to enhance rapid screening in large databases

HIT-TO-LEAD

ActiveSearch

DMTA coupled with upgraded analogue search using propriety algorithms

LEAD OPTIMIZATION

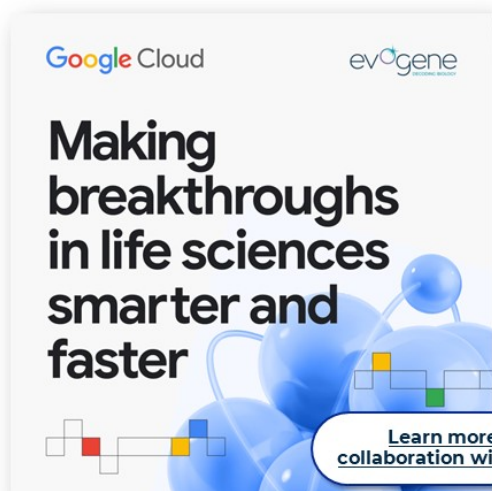
ChemPassGPT

De-novo design with in-house foundation model

OUR FIRST IN CLASS FOUNDATION MODEL

THE CHALLENGE

Most drug discovery efforts remain blind to the vast chemical space, limiting innovation to a tiny fraction of potential molecules.



OUR SOLUTION

Evogene's proprietary foundation model, integrated into ChemPass-GPT, trained on ~38B molecules, dramatically expands accessible chemical space to:

- Generate **novel and valid molecules**
- Improve **efficacy** predictions
- Optimize across **multiple required parameters**

ICL to Acquire the Activity of Evogene's subsidiary, Lavie Bio

ICL to Acquire the Activity of Evogene's subsidiary, Lavie Bio

Lavie Bio improves agriculture productivity and sustainability through microbiome-based ag-biological products

Rehovot, Israel, April 21, 2025 – Evogene Ltd. (Nasdaq, TASE: EVGN) a leading computational biology company focused on revolutionizing life-science-based product discovery and development, today announced the signing of a definitive agreement under which ICL will acquire the majority of activity of Evogene's subsidiary, Lavie Bio Ltd. As part of the agreement, ICL will also acquire Evogene's *MicroBoost AI for AG* platform.

The transaction is expected to close during the second quarter of 2025, subject to the fulfillment of customary closing conditions.

Lavie Bio is a recognized leader in the ag-biologicals industry with a robust pipeline of microbiome-based ag-biological products. Key assets to be transferred to ICL include Lavie Bio's core team, the BDD technology platform, the company's microbial bank and data assets, the majority of the company's development programs, and its commercial products. Additionally, ICL will acquire Evogene's *MicroBoost AI for AG* platform. Lavie Bio's existing agreements with its current partners will not be transferred to ICL and may generate future revenue for Lavie Bio's shareholders.

Focus on creating exit events for Evogene with respect to part of our subsidiaries.



Earnings Call Q1 2025

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Lavie Bio, a global leader in developing next generation ag-biological products, leveraging **MicroBoost AI** tech-engine

- On April 21, 2025, Evogene announced the acquisition of most of the activity of Lavie Bio by ICL, for US\$15.25 million. As part of the transaction ICL's SAFE investment in Lavie Bio is being redeemed.
- In addition, ICL will acquire Evogene's MicroBoost AI for Ag for ~\$3.5 million.
- Key assets: Lavie Bio's core team and selected Evogene's employees; the BDD technology platform; microbial bank and data assets; most of Lavie Bio's development programs.
- Lavie Bio's existing agreements with its current partners, Corteva & Syngenta, will not be transferred to ICL and may generate future revenue for Lavie Bio.
- Acquisition completion is expected during Q2 2025, following the satisfactory completion of certain customary closing conditions.



Casterra focuses on developing integrated solutions for large-scale castor bean farming, utilizing GeneRator AI tech-engine

Main targets for 2025

- **Increase castor seeds revenue in Africa; initial sales in Brazil and additional territories.**
- **Initiate POC trials for grain (NOT seed) farming with a tier 1 partner in Kenya and/or Brazil.**
- **Continue development of improved varieties addressing market needs; advance at least 2 new lines to pre-commercial phase.**
- Develop a solution for reducing ricin quantity in meal, to be used as organic fertilizer.
- Strengthen and improve seed production facilities in Kenya and Brazil.



AgPlenus specializes in developing novel and sustainable crop protection products, utilizing Evogene's *ChemPass AI* tech-engine

Main targets for 2025

- Achieve 2nd milestone in Corteva collaboration agreement.
- **Continue execution of Bayer herbicide collaboration according to workplan.**
- **Discover and advance 2-3 small molecules (hits) with new MoAs in Zymoseptoria program.**
- Engage in a new collaboration agreement for fungicide (Zymoseptoria).



Biomica specializes in developing microbiome-based therapeutics for human health, utilizing Evogene's *MicroBoost AI* tech-engine

Main targets for 2025

- **Complete Phase 1 study in oncology program; obtain full results and additional supporting clinical data.**
- Submit IND application to the US FDA and obtain FDA approval for the Phase 2 study.
- **Obesity and Longevity programs: complete discovery & in-vitro validations; seek partners for both programs.**



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- ★ Q&A

CFO UPDATE

	March 31, 2025	December 31, 2024
	Unaudited	
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 7,495	\$ 15,301
Short-term bank deposits	2,354	10
Trade receivables	2,640	1,091
Other receivables and prepaid expenses	651	2,064
Deferred expenses related to issuance of warrants	1,209	1,304
Inventories	2,152	1,819
	<u>16,501</u>	<u>21,589</u>
LONG-TERM ASSETS:		
Long-term deposits and other receivables	162	12
Investment in an associate	80	82
Deferred expenses related to issuance of warrants	1,505	1,735
Right-of-use-assets	2,480	2,447
Property, plant and equipment, net	1,621	1,804
Intangible assets, net	11,955	12,195
	<u>17,803</u>	<u>18,275</u>
TOTAL ASSETS	<u>\$ 34,304</u>	<u>\$ 39,864</u>

CFO UPDATE

	March 31, 2025	December 31, 2024
	Unaudited	
LIABILITIES AND EQUITY		
CURRENT LIABILITIES:		
Trade payables	\$ 592	\$ 1,228
Employees and payroll accruals	1,622	1,869
Lease liabilities	670	589
Liabilities in respect of government grants	353	323
Deferred revenues and other advances	209	360
Warrants and pre-funded warrants liability	1,169	2,876
Convertible SAFE	10,371	10,371
Other payables	613	1,079
	<u>15,599</u>	<u>18,695</u>
LONG-TERM LIABILITIES:		
Lease liabilities	1,922	1,914
Liabilities in respect of government grants	4,302	4,327
Deferred revenues and other advances	86	90
	<u>6,310</u>	<u>6,331</u>
TOTAL LIABILITIES	<u>\$ 21,909</u>	<u>\$ 25,026</u>
SHAREHOLDERS' EQUITY:		
Ordinary shares of NIS 0.2 par value:		
Authorized – 15,000,000 ordinary shares; Issued and		
outstanding – 6,672,173 ordinary shares on March 31,		
2025 and 6,514,589 ordinary shares on December 31,		
2024		
	372	363
Share premium and other capital reserves	272,641	272,257
Accumulated deficit	(276,658)	(274,071)
Equity attributable to equity holders of the Company	<u>(3,645)</u>	<u>(1,451)</u>
Non-controlling interests	<u>16,040</u>	<u>16,289</u>
TOTAL EQUITY	<u>12,395</u>	<u>14,838</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 34,304</u>	<u>\$ 39,864</u>

CFO UPDATE

Evogene Financial Performance Q1 2025

	Three months ended		Year ended
	March 31,		December 31,
	2025	2024	2024
	Unaudited		
Revenues	\$ 2,444	\$ 4,190	\$ 8,511
Cost of revenues	1,614	310	2,683
Gross profit	830	3,880	5,828
Operating expenses (income):			
Research and development, net	3,208	4,801	16,648
Sales and marketing	645	992	3,425
General and administrative	1,294	1,654	7,441
Other expenses (income)	(191)	519	524
Total operating expenses, net	4,956	7,966	28,038
Operating loss	(4,126)	(4,086)	(22,210)
Financing income	1,603	407	7,546
Financing expenses	(464)	(166)	(3,342)
Financing income (expenses), net	1,139	241	4,204
Share of loss of an associate	2	-	39
Loss before taxes on income	(2,989)	(3,845)	(18,045)
Taxes on income (tax benefit)	-	-	9
Loss	\$ (2,989)	\$ (3,845)	\$ (18,054)
Attributable to:			
Equity holders of the Company	(2,587)	(3,863)	(16,485)
Non-controlling interests	(402)	18	(1,569)
	\$ (2,989)	\$ (3,845)	\$ (18,054)

Earnings Call Q1 2025

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evogene
DECODING BIOLOGY

THANK YOU

