



2013 Full Year Results

Basel: February 5, 2014

Safe harbor

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2013 Syngenta highlights

- Integrated sales up 6%*: 2010-2013 CAGR 9%
- Emerging markets maintaining double digit growth*
- Commercial integration benefits across territories
- Lower royalty income, non-recurring Seeds costs
- Earnings per share** 12% lower
- Continued focus on cost and capital efficiency
- New EBITDA margin target: 24-26% by 2018

* At constant exchange rates

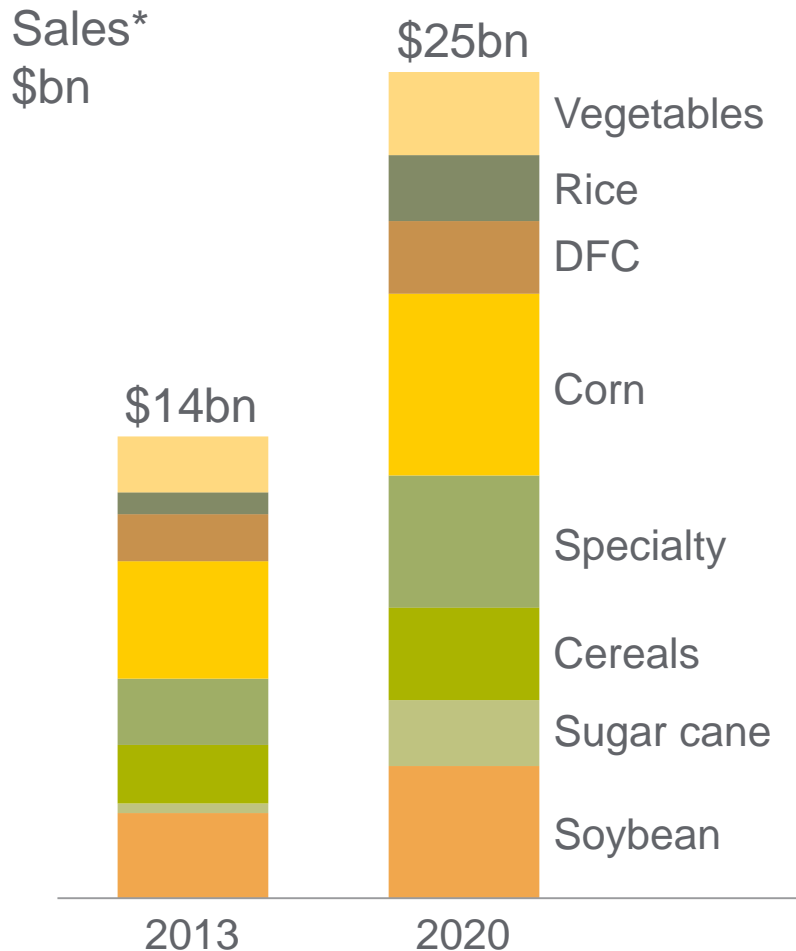
** Fully diluted basis, excluding restructuring and impairment

Integrated strategy: first three years

- Field force integration in all territories
- Global crop teams established
- Launch of integrated offers; scope increasing
- Sustained sales growth through period of implementation
- Operating cost efficiency; investments in growth and R&D
- 2020 sales target by crop raised from >\$22bn to \$25bn

Foundation for profitable growth

On track for 2020 target



* Excluding Lawn and Garden
Source: Syngenta estimates

- Crop targets based on business projections and pipelines
- Expanding seeds business: opportunities for further crop protection growth
- Global offers, new business models and collaborations



John Ramsay

Chief Financial Officer

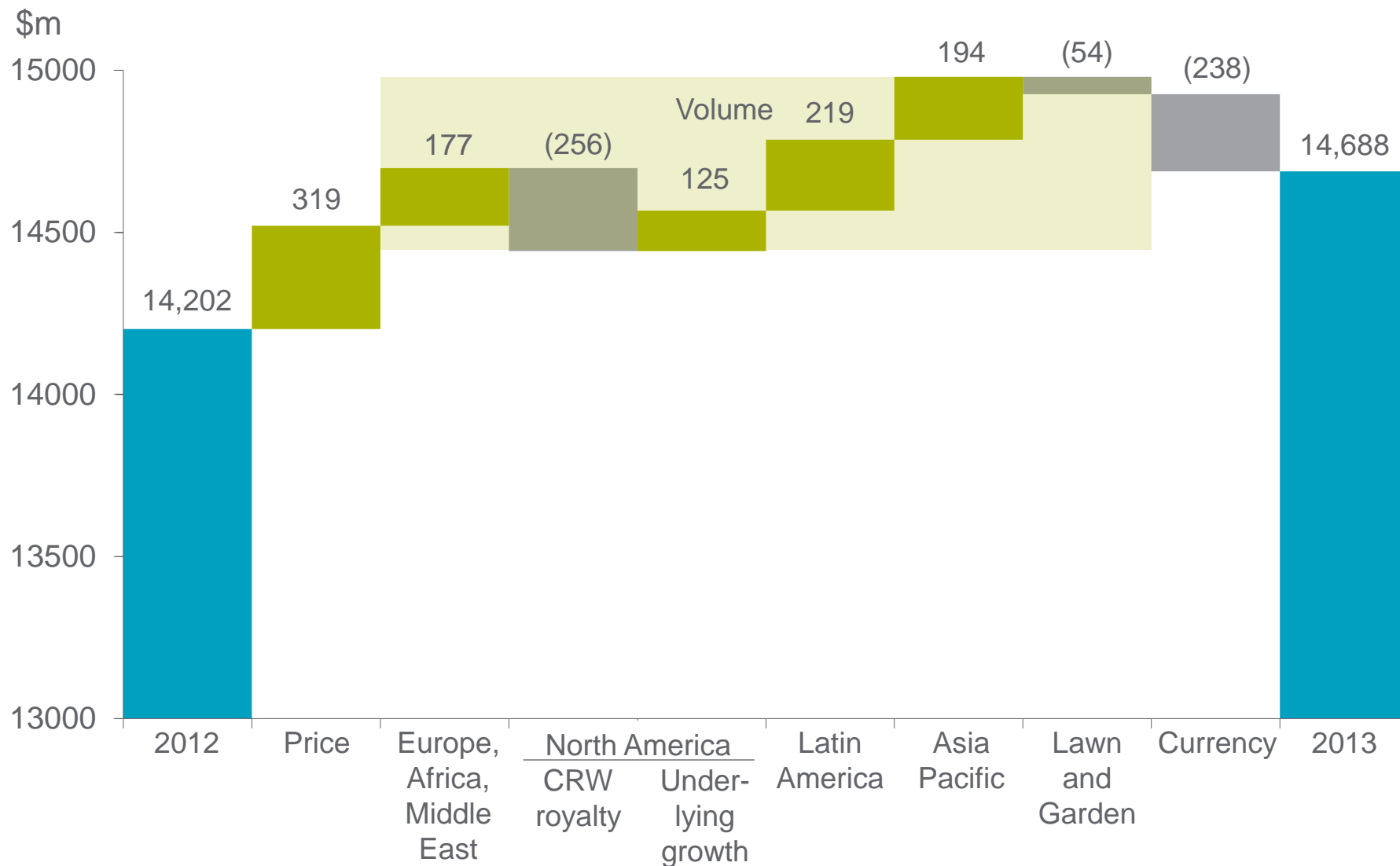
2013 financial highlights

- Sales \$14.7bn, up 3%
 - integrated sales up 6%*; +4% volume, +2% price
- EBITDA \$2.9bn, down 7%; margin 19.7%
- Net income \$1.6bn, 11% lower
- EPS \$19.30**, down 12%
- Dividend up 5% to CHF 10.00 per share
- Free cash flow: \$0.4bn
- CFROI above target at 13%

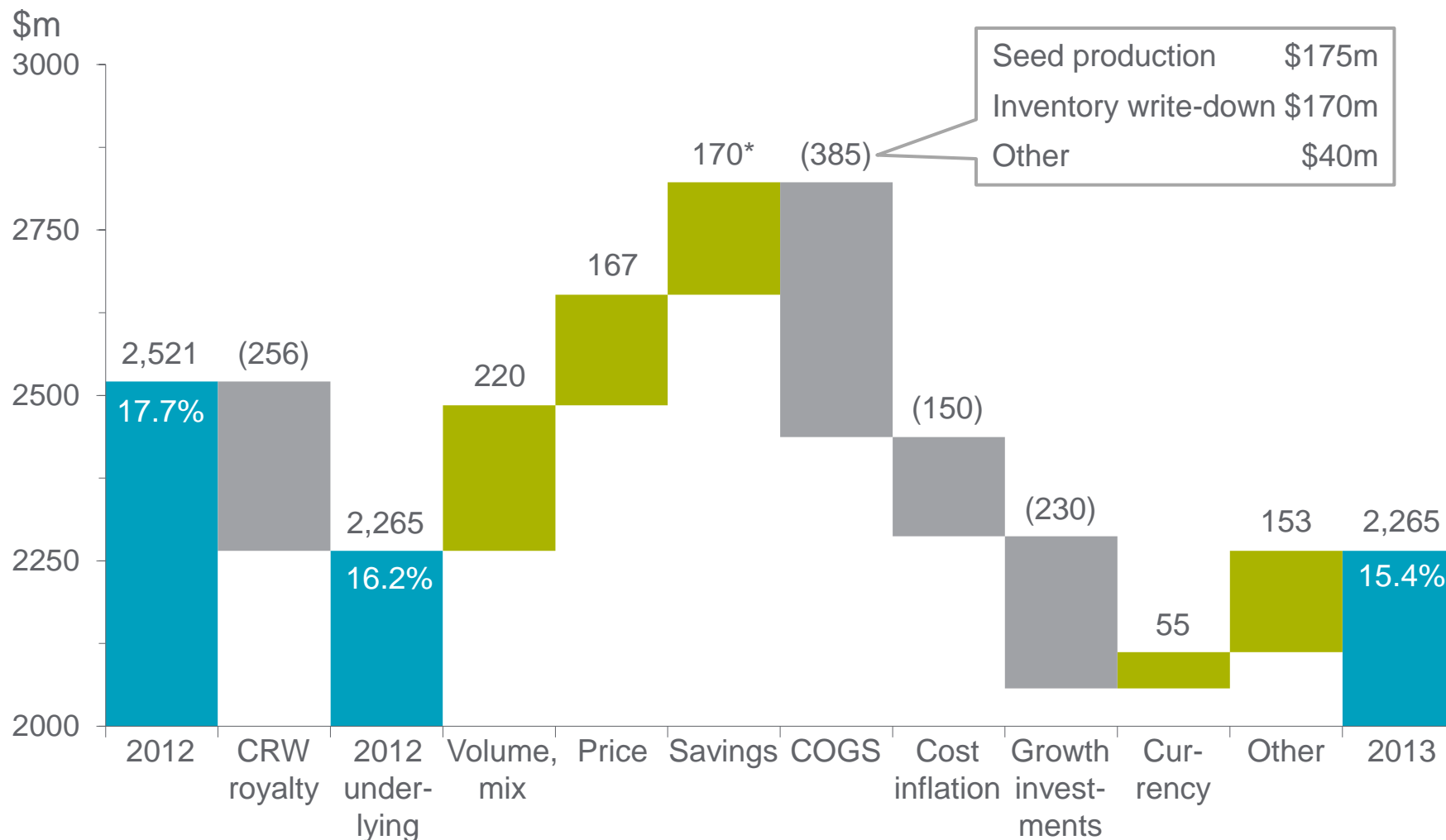
* At constant exchange rates

** Fully diluted basis, excluding restructuring and impairment

Sales progression



Operating income



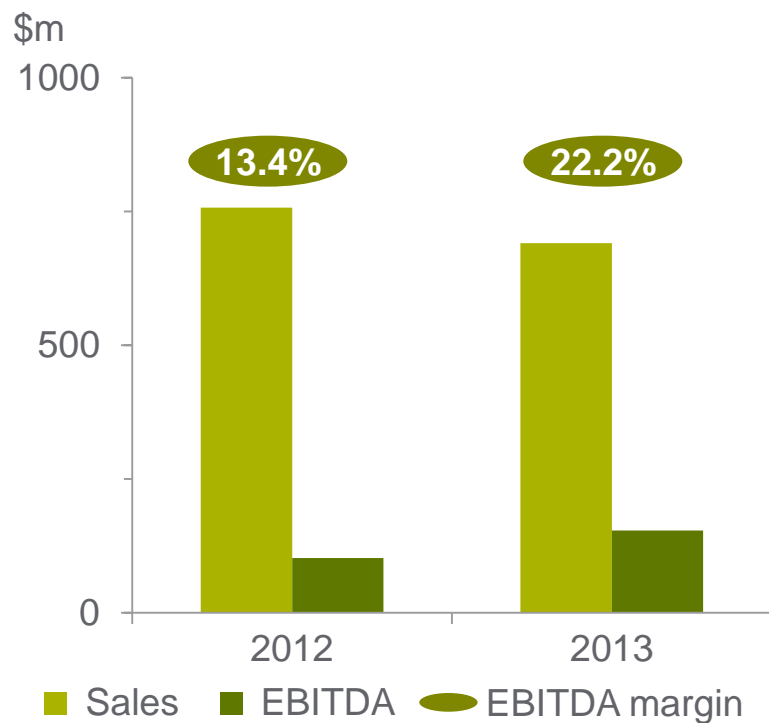
| | |
|----------------------|--------|
| Seed production | \$175m |
| Inventory write-down | \$170m |
| Other | \$40m |

Underlying: excludes \$256 million corn rootworm trait royalty income in 2012

Excluding restructuring and impairment

* Including \$10 million from previous program

Lawn and Garden: streamlining improves profitability



- Comparable sales growth +5%*
 - impact of divestments: \$(108)m
 - impact of acquisitions: \$29m
- Focus on elite genetics and high value chemistry
- 2015 EBITDA margin target exceeded
 - on track for sustainable margin target delivery

* At constant exchange rates

Earnings per share

| \$m | 2013 | 2012 |
|---------------------------|----------------|----------------|
| Operating income | 2,265 | 2,521 |
| Net financial expense | (200) | (147) |
| Taxation | (323) | (349) |
| <i>Tax rate</i> | <i>15%</i> | <i>15%</i> |
| Restructuring* | (141) | (182) |
| Net income | 1,644 | 1,847 |
| Earnings per share | \$19.30 | \$22.03 |

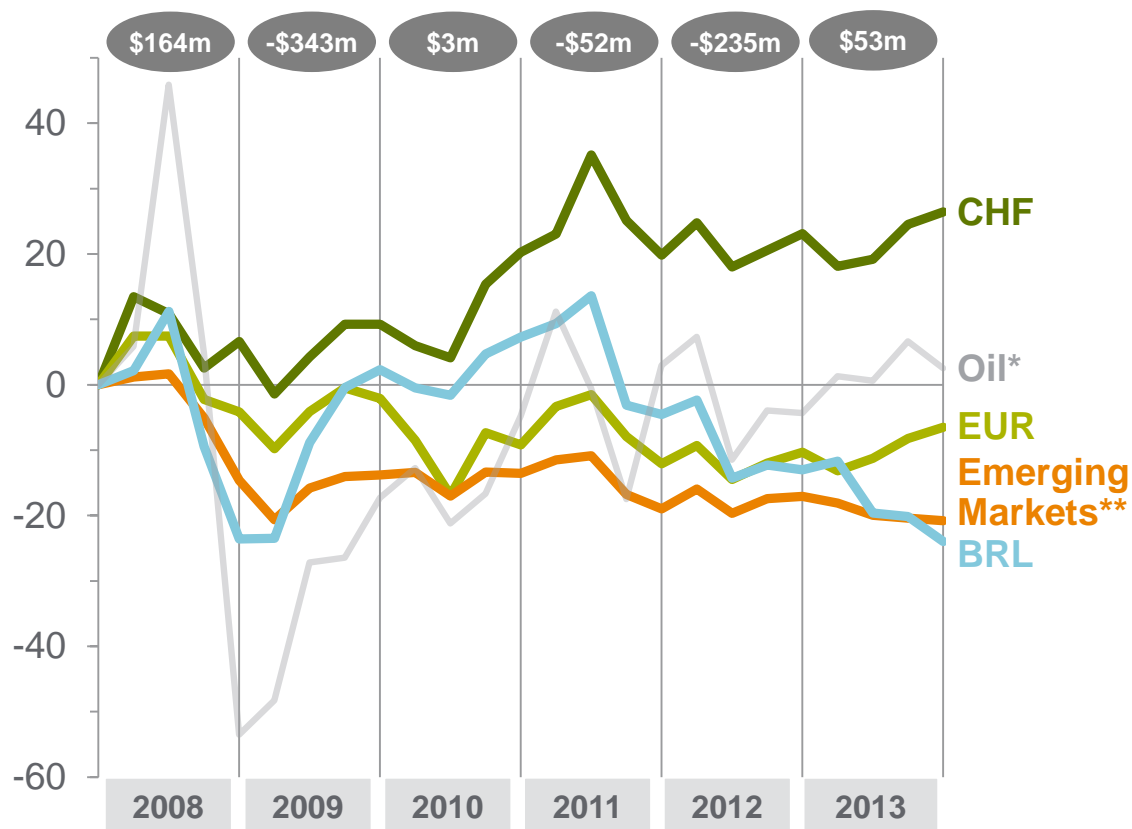
- NFE: increased hedge volume, emerging market currency volatility
- Tax rate unchanged

Excluding restructuring and impairment, EPS on a fully diluted basis

* Net of tax

Emerging market currency weakness

End quarter % change vs. dollar indexed to December 31, 2007



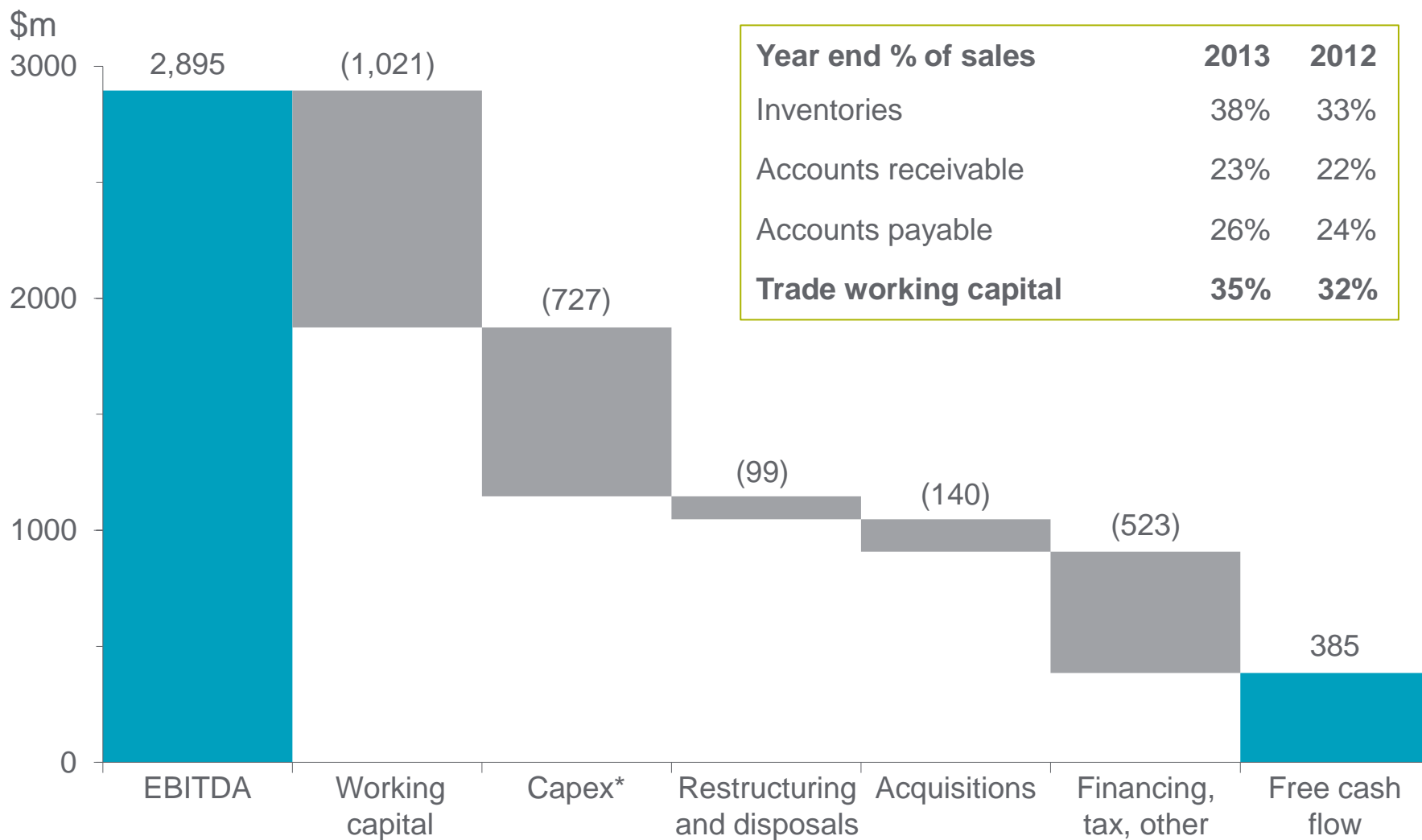
- 2013 currency impact on EBITDA: +\$53m
- Emerging market currency environment increasingly adverse
- 2014 full year currency headwind: ~\$(50)m

● Year on year EBITDA currency impact

* Price movement

** Sales-weighted basket of currencies

Free cash flow



* Investment in fixed tangible and intangible assets

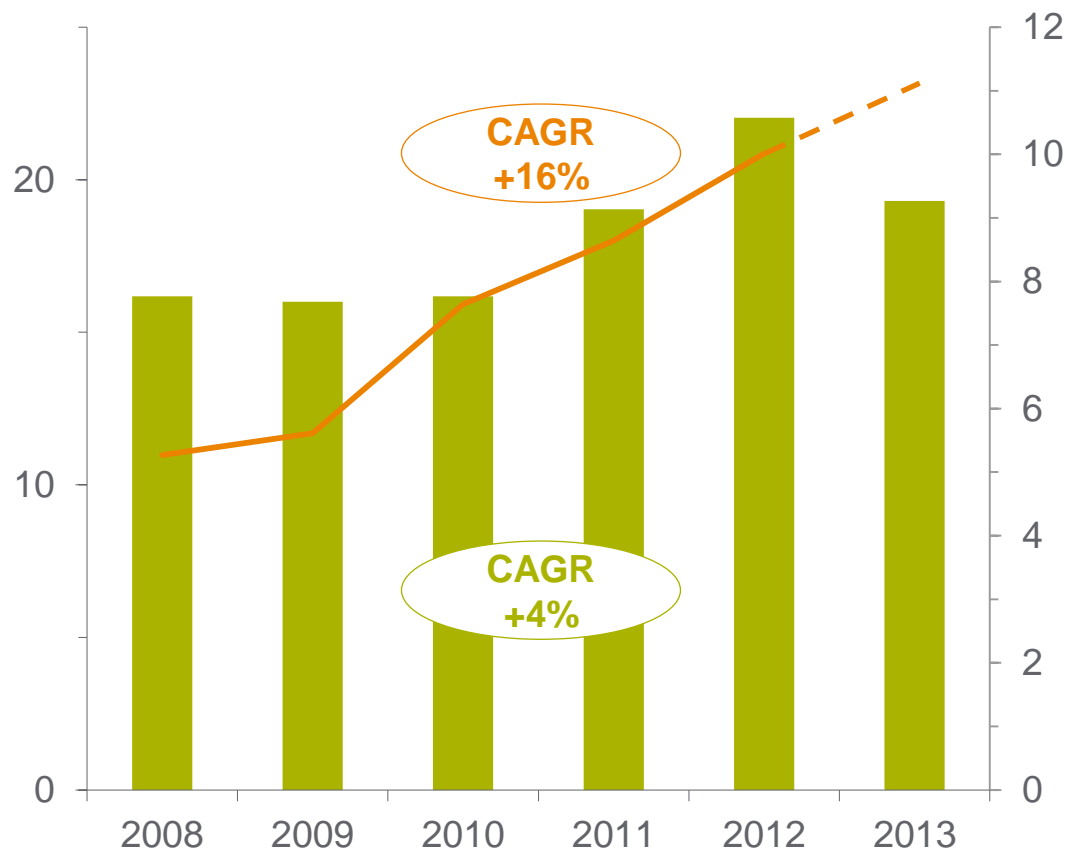
Increasing cash return to shareholders

Earnings per share*

\$

Dividend per share

\$



- Proposed dividend increase: +5% in CHF, +11% in USD**
- Commitment to ongoing increases
- Net debt to equity: 24%
- Flexibility for acquisitions
- Tactical share buybacks

* Fully diluted basis, excluding restructuring and impairment

** 2013 converted at end January exchange rates

All years restated to reflect pension accounting adjustments

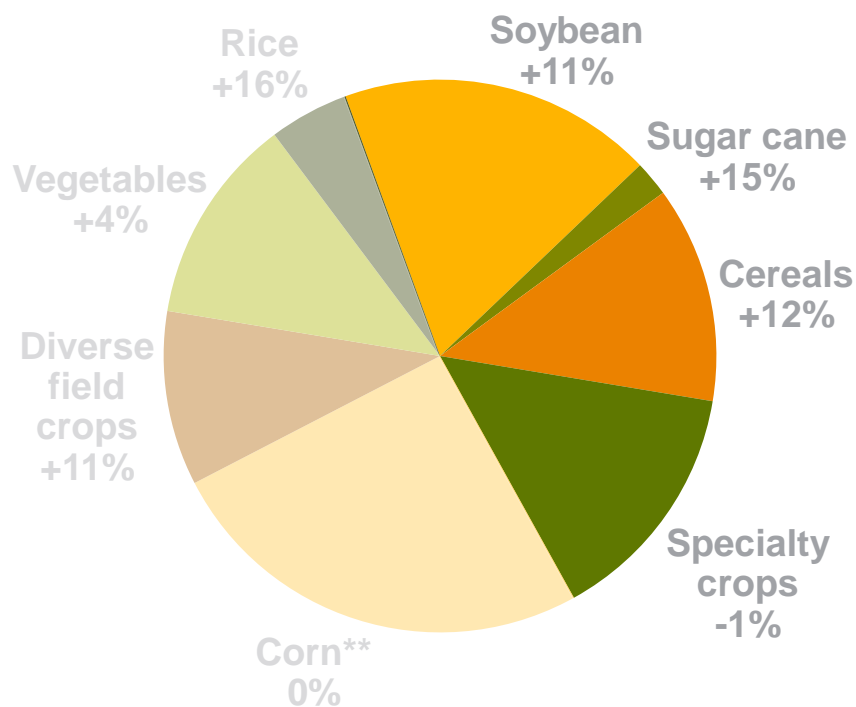







John Atkin

Chief Operating Officer

Global crop offers

2013 sales: \$14bn* +6%



- Soybean: leading weed, insect control, seed care; fungicide transition; Brazil seeds platform
- Sugar cane: original concept delayed; launch of  **Plene Evolve**[®],  **Plene PB**; expanding CP market
- Cereals:  **Axial**[®] sales >\$400m; new SDHIs;  **Hyvido**[™] hybrid barley success in 8 countries
- Specialty: >40 crops; lower cotton acres in 2013; value chain relationships 

* Excluding Lawn and Garden

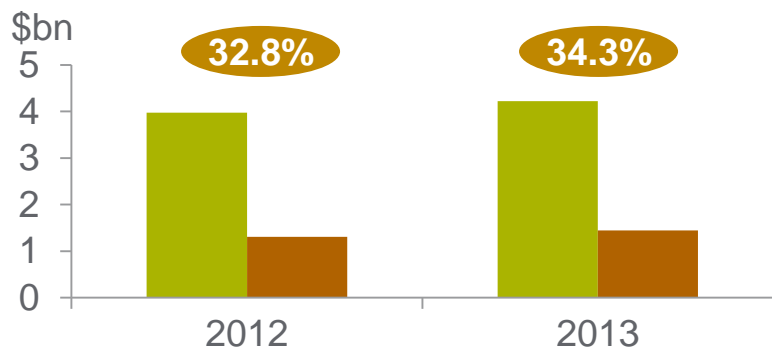
** +7% excluding \$256 million corn rootworm trait royalty income in 2012

Growth at constant exchange rates

2013 integrated business performance by region

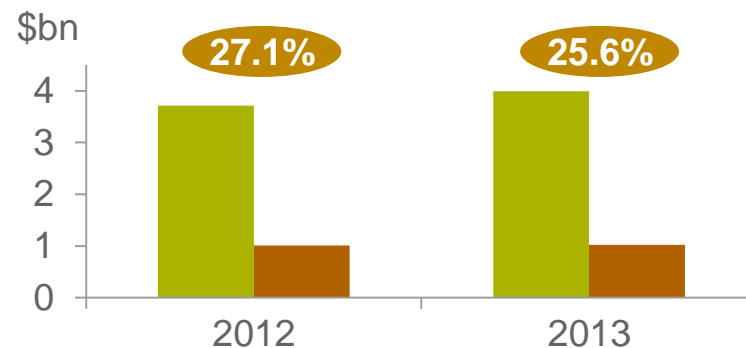
Europe, Africa and Middle East: sales +7%

- Good volume growth in high margin products
- Focused price action in CIS, SE Europe
- Italy and Iberia: share gain



Latin America: sales +10%

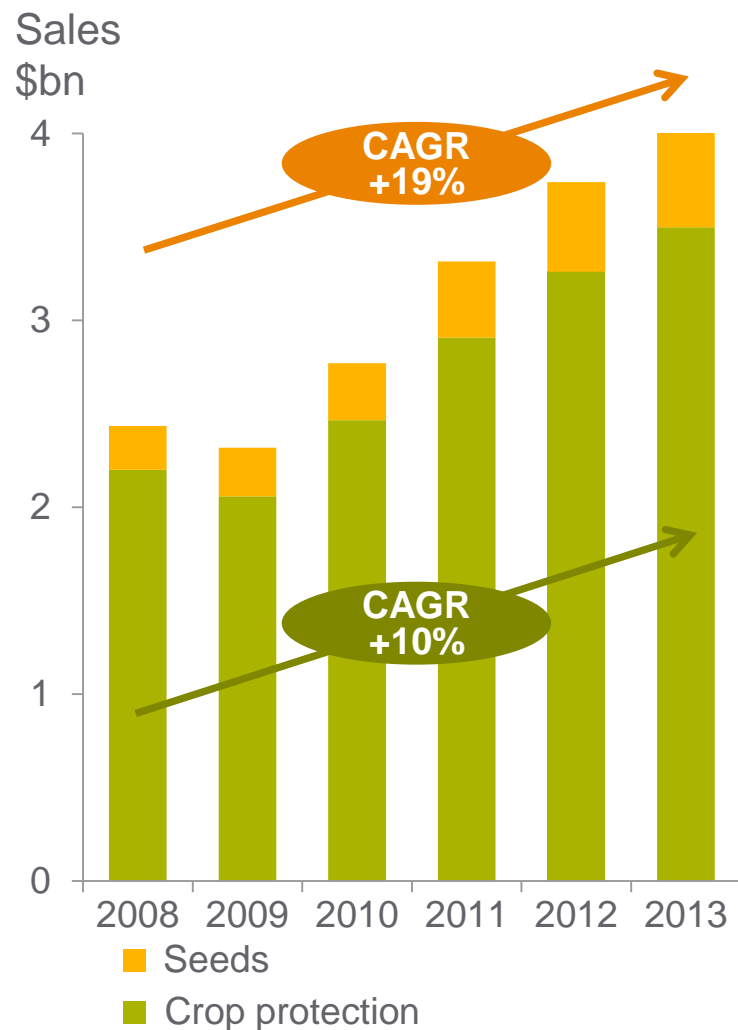
- Price increases offset currency depreciation
- Strong growth in TOUCHDOWN: low margin
- Fungicides sales below target



■ Sales ■ Operating income ● Operating margin

Sales growth at constant exchange rates. Operating income and margin exclude restructuring and impairment.

Latin America: positioned for outperformance

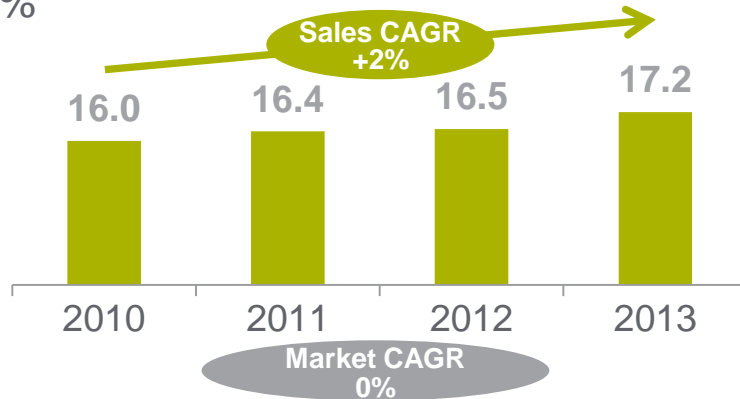


Growth at constant exchange rates

- History of share gain
- 2013 growth below market: Fungicides transition, risk management
-  **Elatus™** registration in Brazil expected Q1 2014
- New sugar cane model developing
- Leading corn traits, new soybean seed platform established in Brazil
- Targeting double digit annual growth through 2020

Iberia: consistent share gain

Crop protection market share
%





Seeds market share
%

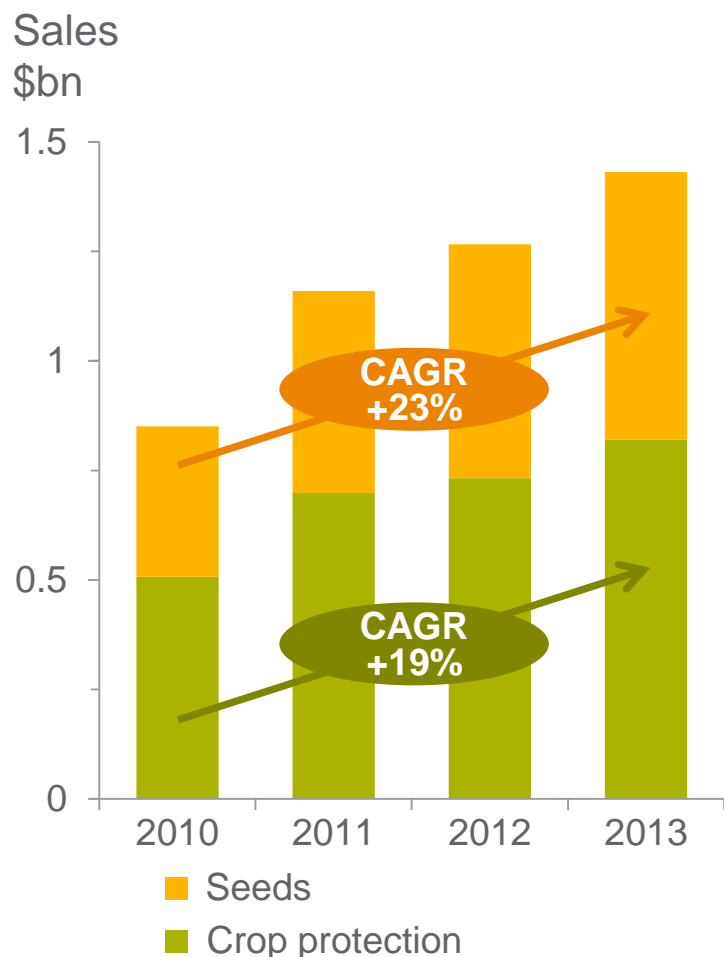


Sales CAGR at constant exchange rates

Source: Syngenta

- Incentives shifted from volume to market share
- Sales force capability: distributor/grower facing, campaign expert
- Vegetables: demand creation through entire value chain
 - Integrated Crop Management 
- Cereals: focus on selective herbicides and fungicides
 - platform for  **Hyvido**™ launch

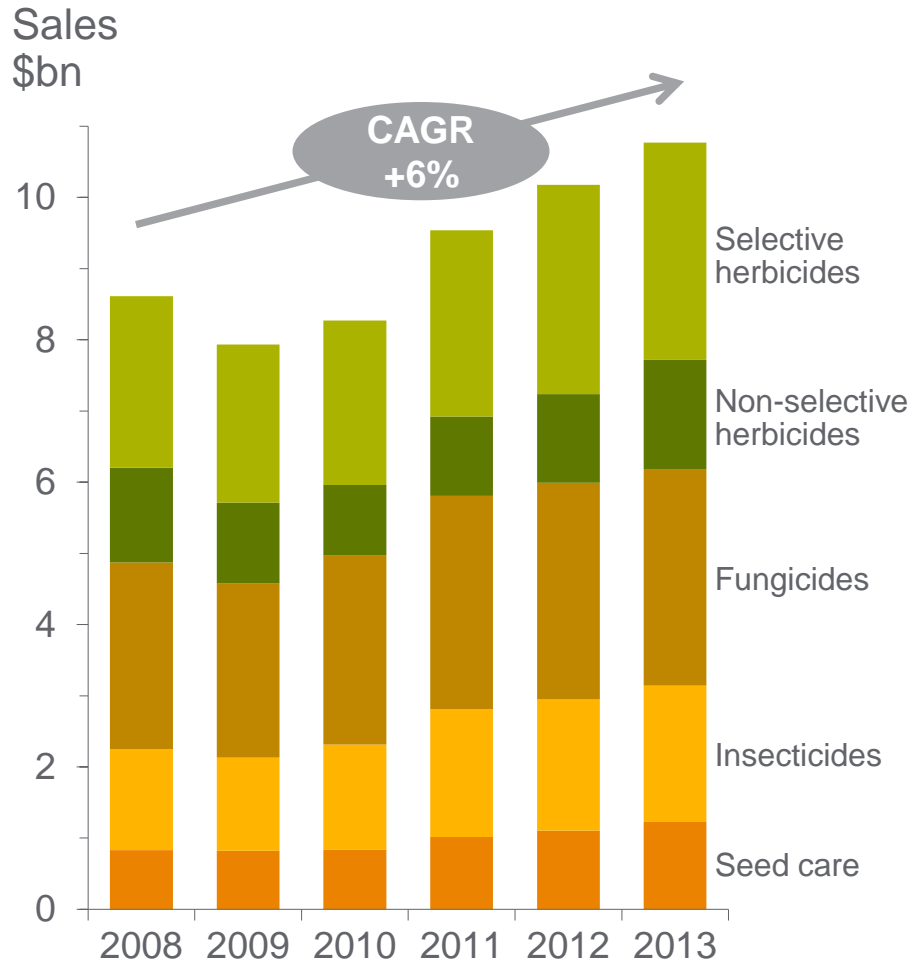
CIS and South East Europe: customer and crop focus



Growth at constant exchange rates

- F2F approach for agro-holdings and large farms
- Technology adaptation directly on the farm
- Full IMI offer in sunflower
- Early plant solution for corn
- Breakthrough innovation:
 - Gro'N'Tec vegetable crop stress management programs
 -  Contivo™ offer to address grower pain points

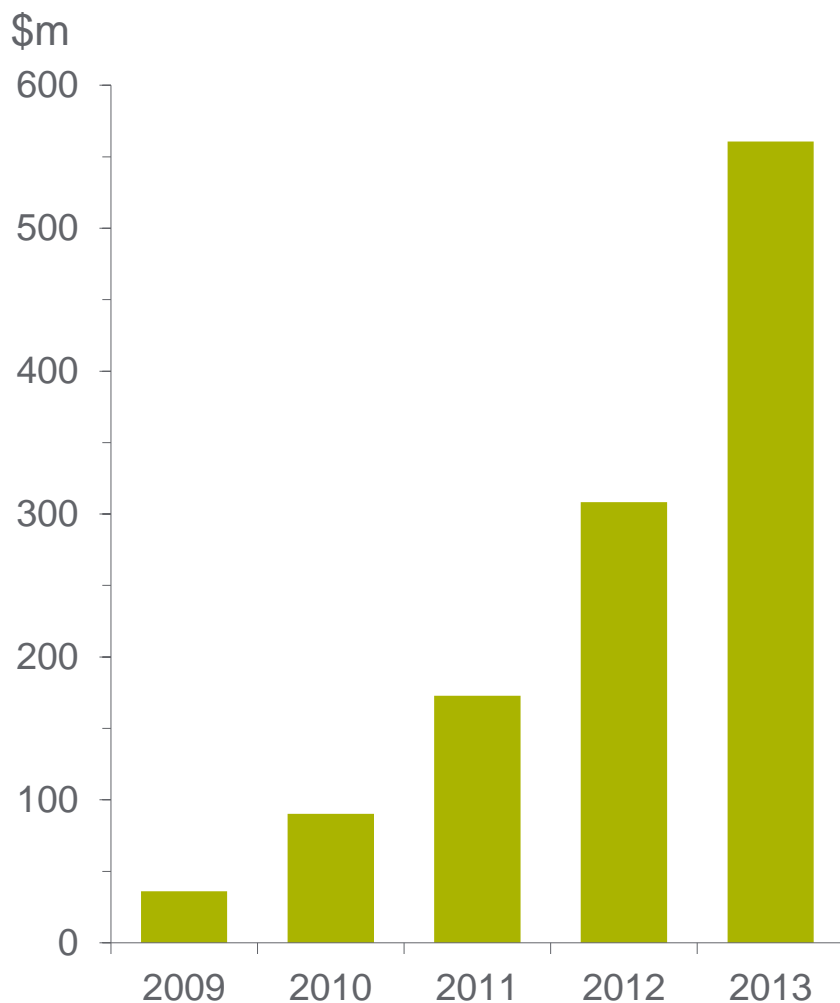
Crop protection sales up 8 percent






Growth at constant exchange rates
Excludes 'Other' (2013: \$152 million)

- Selective herbicides +5%: corn and cereal herbicides Europe, USA
- Non-selective herbicides +26%: TOUCHDOWN growth led by Brazil
- Fungicides +1%: SEGURIS in EAME, AMISTAR technology adoption in Asia; lower sales in Brazil
- Insecticides +7%: Brazil pest pressure drives DURIVO demand
- Seed care +12%: VIBRANCE successful launch North America; CRUISER expansion Brazil, China

Crop protection: new products



Growth at constant exchange rates

- Sales up 85%
-  **Durivo**[®] : up >60% in Brazil, almost tripled in USA
-  **Seguris**[®] : successful launch in Germany
-  **Vibrance**[®] : new launches in North America, Australasia, Central Europe; sales >\$120m
- Combined peak sales potential: >\$850m

Crop protection potential and pipeline: key launches

Launch year

2014

 **Elatus™**
/ Solatenol™

Peak sales

>\$500m

 **Fortenza™**
/ cyantraniliprole

>\$400m

 **Clariva™**

>\$200m

2015

bicyclopyrone

>\$250m




2016

oxathiapiprolin

>\$100m

2018

New fungicide >\$300m

- Peak sales potential: >\$2bn
-  **Elatus™**: step change in control of soybean rust
-  **Fortenza™** : early season insect control
-  **Clariva™**: breakthrough biological soybean cyst nematode control
- Bicyclopyrone: expanding corn herbicide leadership
- Oxathiapiprolin: fungicide tailored for Specialty crop use
- New fungicide: fourth broad spectrum SDHI

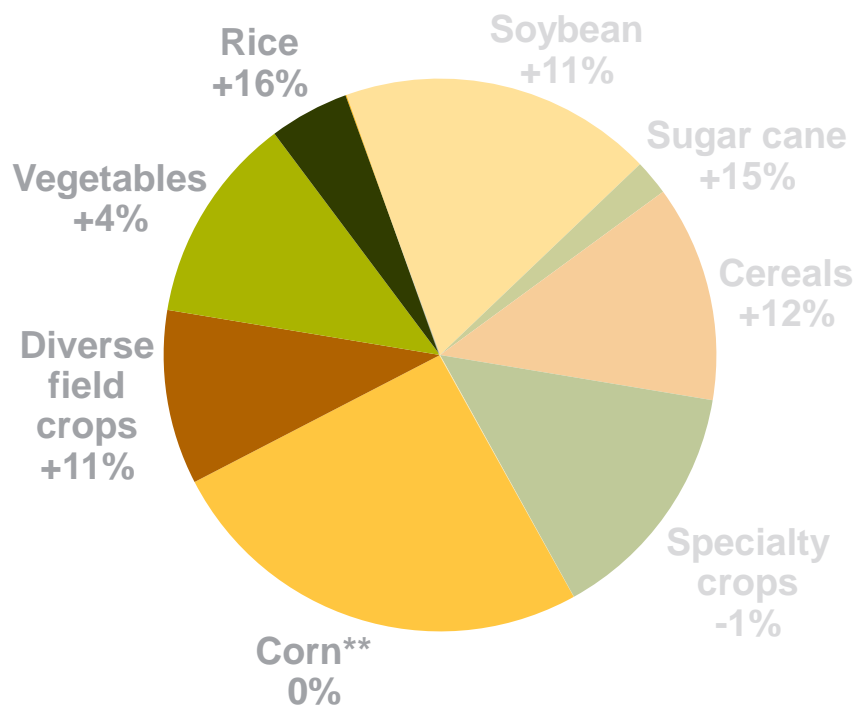


Davor Pisk

Chief Operating Officer

Global crop offers

2013 sales: \$14bn* +6%



- Corn: herbicide leadership; rapid emerging market seeds growth;  **Enogen**,  **Agrisure Artesian** advances
- DFC: sunflower strength, new integrated solutions
- Vegetables: expanding opportunity for integration
- Rice:  **GroMore**™ protocols, Devgen integration,  **Tegra**

* Excluding Lawn and Garden

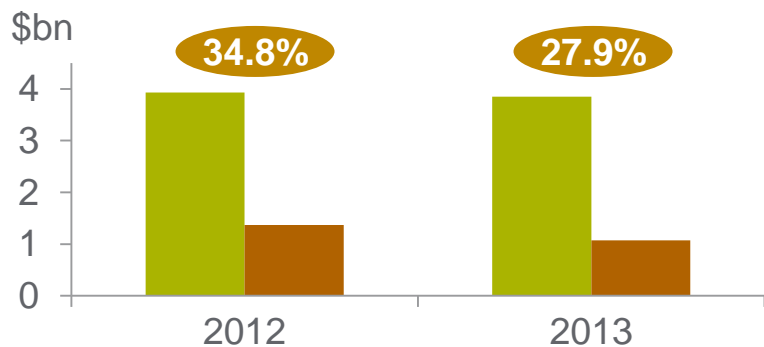
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Growth at constant exchange rates

2013 integrated business performance by region

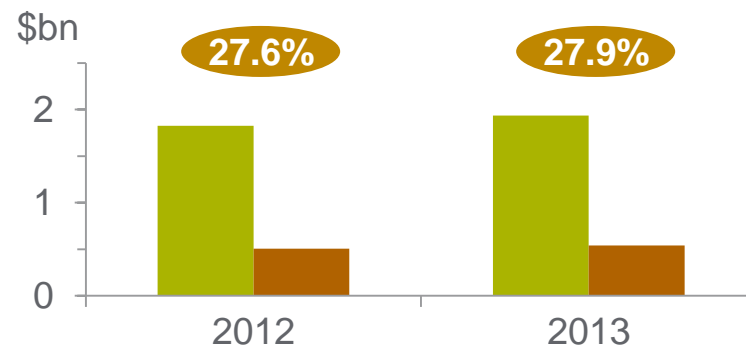
North America: sales -2%

- Lower trait royalty income: underlying growth +5%
- Strong selective herbicide demand: glyphosate resistance
- Seeds production costs/inventory write-down



Asia Pacific: sales +11%

- Sales growth acceleration: double digit in emerging markets
- Rice protocols and corn seed expansion
- Strong performance in high margin ASEAN countries

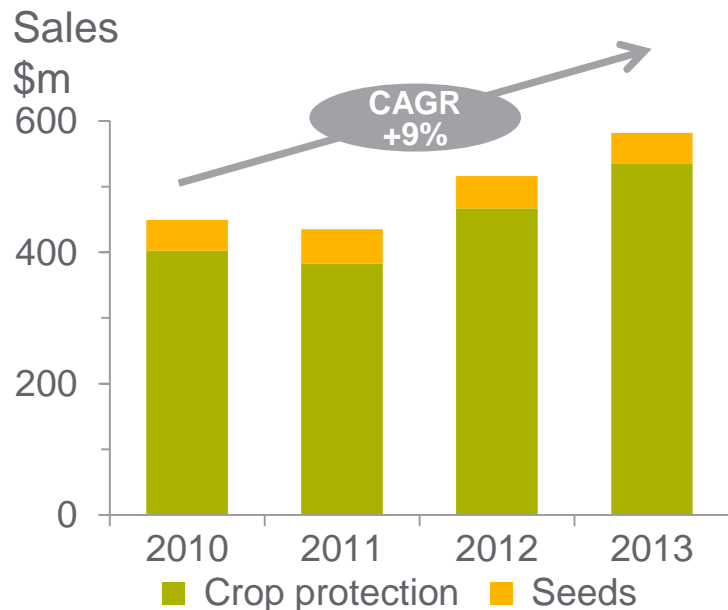


■ Sales ■ Operating income ● Operating margin

Underlying: excludes \$256 million corn rootworm trait royalty income in 2012

Sales growth at constant exchange rates. Operating income and margin exclude restructuring and impairment.




Canada: cross-crop expansion



The Total Approach™ Incremental value: 2020

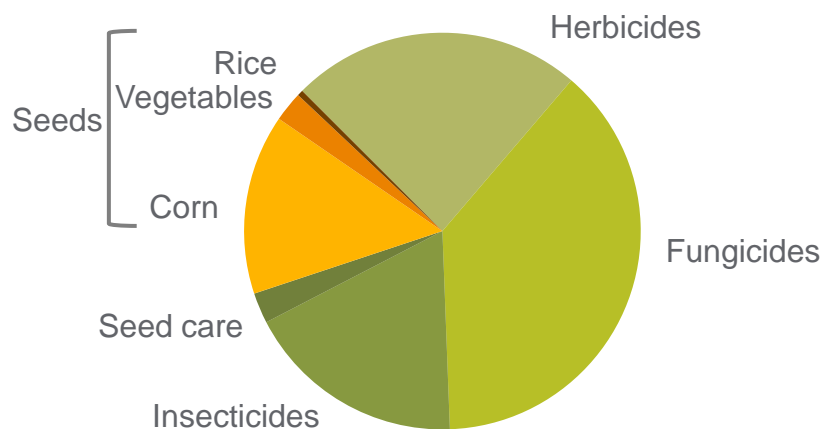
| Crop | Seed value | Seed care and crop protection | Total |
|-----------------|------------|-------------------------------|--------|
| Canola | ~\$50m | ~\$20m | ~\$70m |
| Cereals & pulse | <\$1m | ~\$35m | ~\$35m |

Growth at constant exchange rates

- Leading herbicide offer, best-in-class seed care
  
- Strong CRM and in depth grower knowledge
- New entry into cereal and canola seeds; rotation opportunity
- Cereal growers purchasing Syngenta seed increase crop protection investment by >150%

ASEAN: demand creation focus

ASEAN 2013 sales



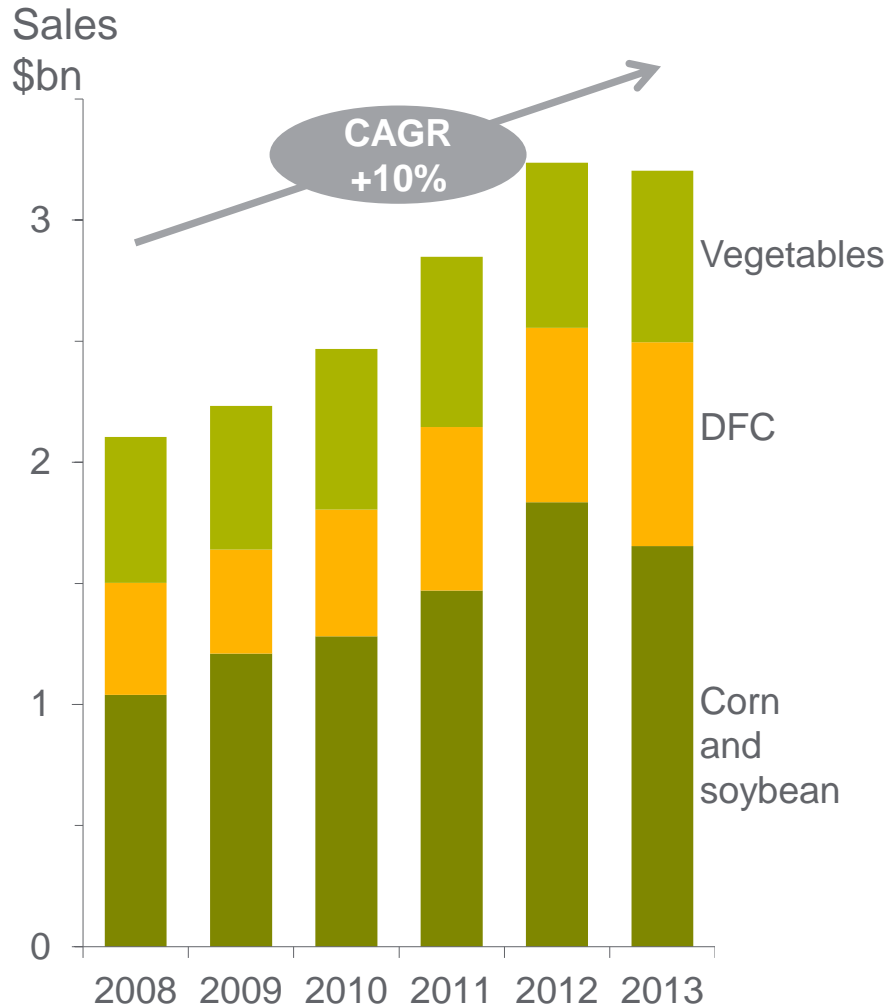
 GroMore™



- Sales growth 12%* CAGR 2010-2013
- Crop-driven strategy aligned with government agenda
- Rice focus: driving technology adoption
- Strong partnerships with local distributors
- Capability building programs
- Scaling up seeds creating new opportunities

* At constant exchange rates

Seeds sales up 1 percent; underlying sales up 9 percent



- Corn: underlying sales growth in all regions; US supply challenge
- Soybean: North America lower offset by sharp increase in Brazil
- DFC: leading sunflower hybrids in CIS, SE Europe; lower sugar beet acreage
- Vegetables: developed markets gradually returning to growth

Underlying: excludes \$256 million corn rootworm trait royalty income in 2012
Growth at constant exchange rates

US Corn traits: leading insect control offer

Agrisure Viptera

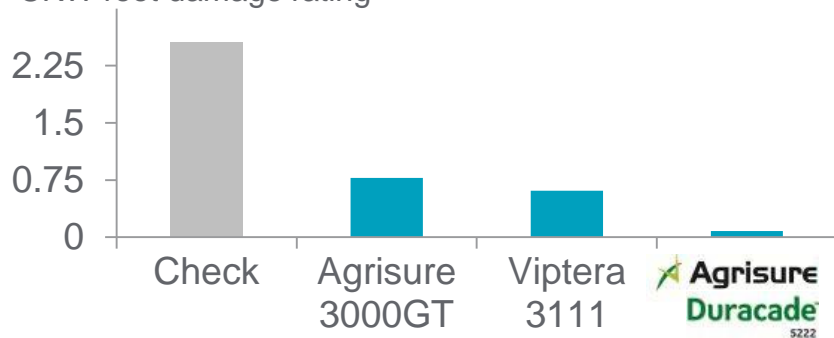
| Insect | Agrisure GT/CB/LL | Agrisure Viptera ^{imo} | Herculex® 1 | Optimum® Intrasect™ | Genuity® VT Double PRO™ | Genuity® SmartStax® |
|-------------------------|-------------------|---------------------------------|-------------|---------------------|-------------------------|---------------------|
| European Corn Borer | ++++ | ++++ | ++++ | ++++ | ++++ | ++++ |
| Southwestern Corn Borer | ++++ | ++++ | ++++ | ++++ | ++++ | ++++ |
| Western Bean Cutworm | - | ++++ | +++ | +++ | + | +++ |
| Black Cutworm | - | ++++ | +++ | +++ | + | +++ |
| Fall Armyworm | ++ | ++++ | +++ | +++ | ++++ | ++++ |
| Corn Earworm | ++ | ++++ | + | ++ | +++ | +++ |

Insect Control Scale:

- = no effect; + = some; ++ = good; +++ = very good; ++++ = excellent

Agrisure Duracade⁵²²²: commercial chassis

CRW root damage rating

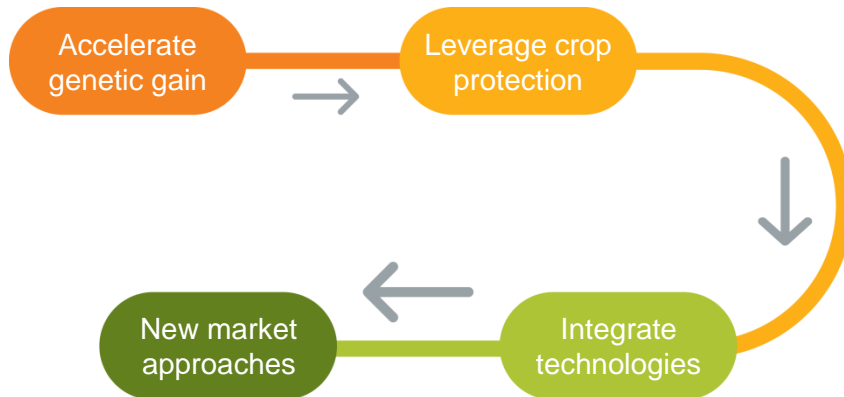
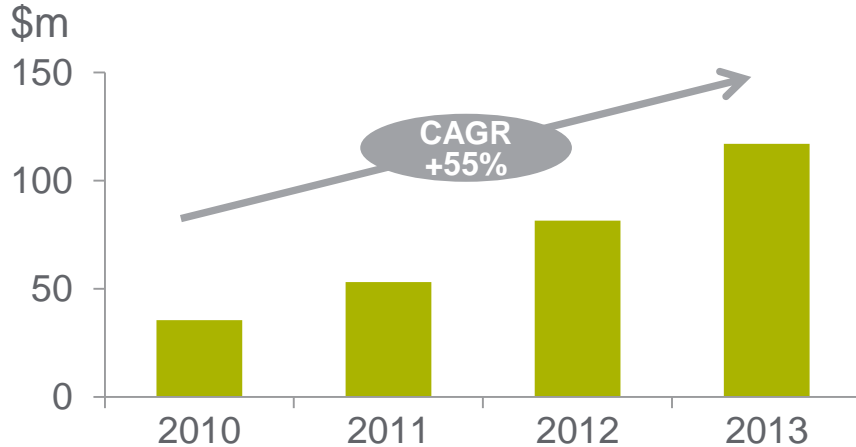


Source: Syngenta

- **Agrisure Viptera**: three year track record of superior broad lep control
- **Agrisure Duracade**: vital innovation to beat corn rootworm resistance
- 2014 campaigns ongoing
- Need for alignment of international regulatory processes

Brazil Soybean seeds: unique integrated approach

Brazil Soybean seed sales



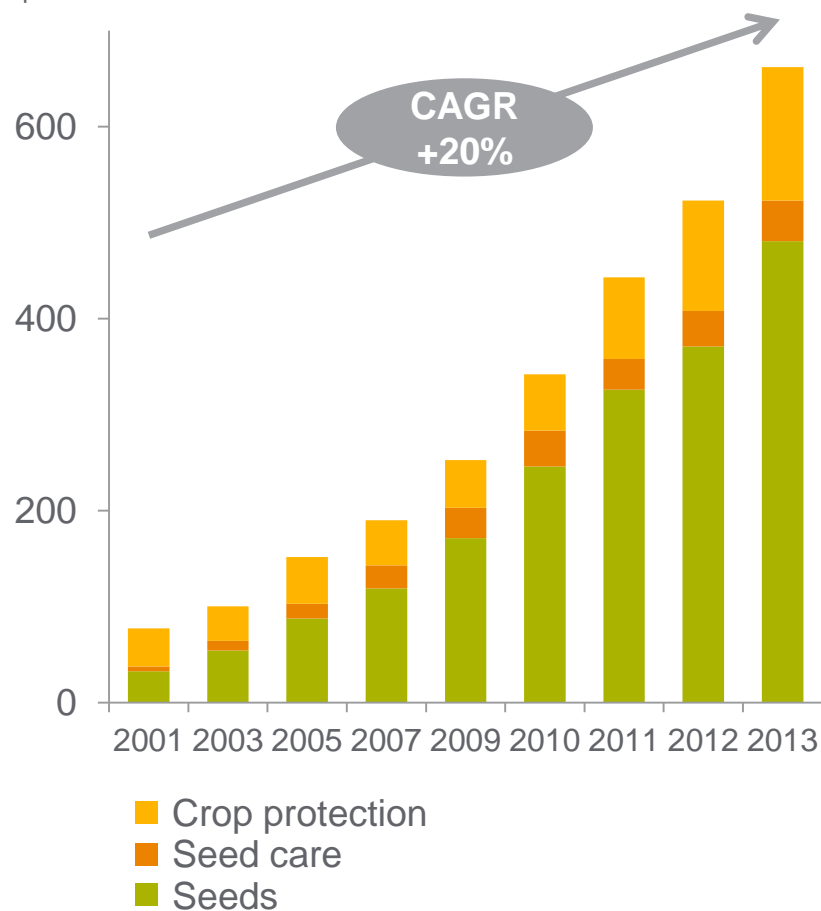
- Fastest breeding cycle for genetic gain
- Leveraging leading crop protection portfolio
- Seeds at core of high-yielding offers including adjacencies
- New business model: switching licensing business to Syngenta brand

Growth at constant exchange rates

High margin growth across sunflower portfolio

Syngenta sunflower sales

\$m



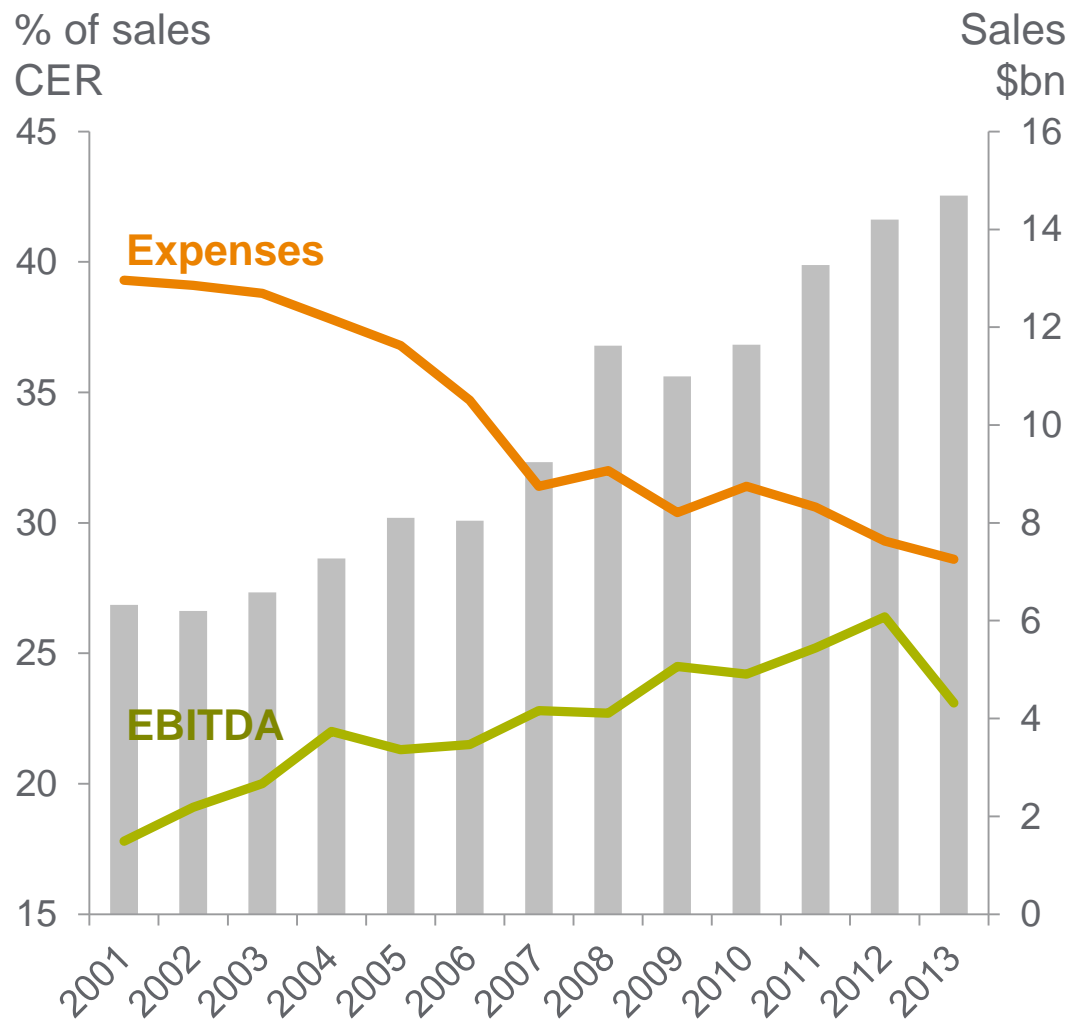
- Seeds: blockbuster hybrids, superior germplasm
- Strong presence in modernizing markets: CIS
- Creating awareness of crop protection through GTM strategy
- Developing integrated offers: IMI, broomrape



John Ramsay

Chief Financial Officer

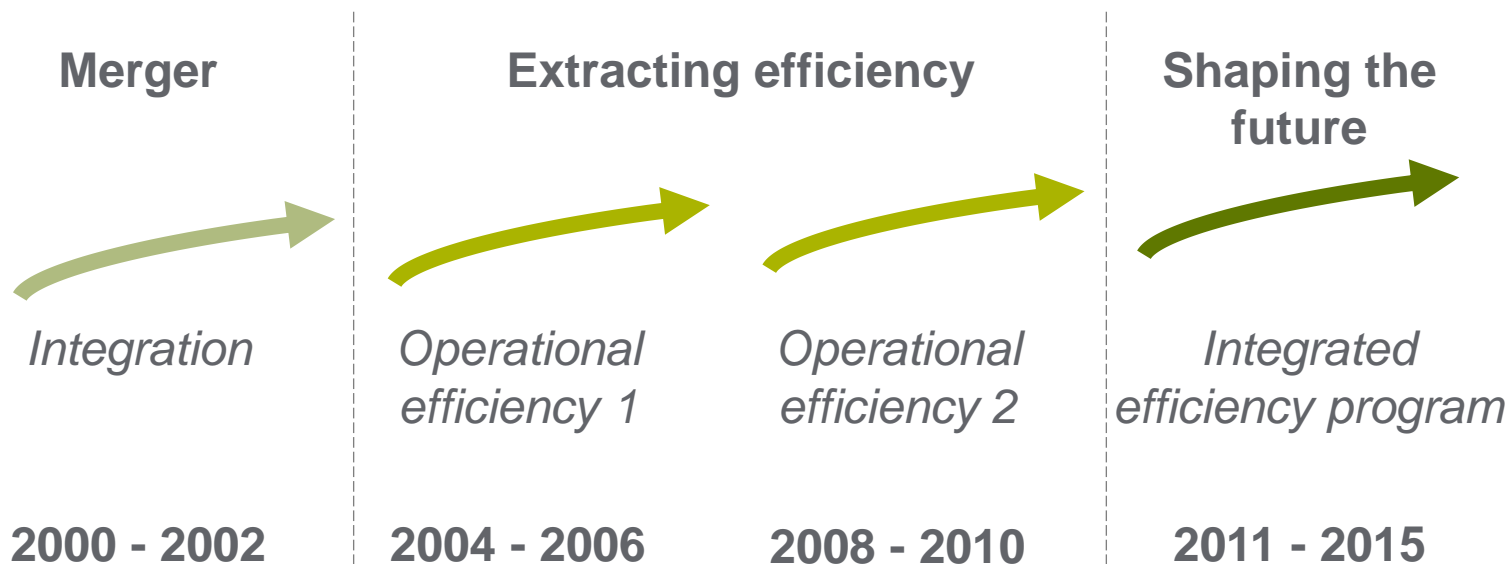
Continuing track record of operating expense leverage



- Ongoing expense reduction
 - 2013: 70bps at CER
- Growth investments to drive top-line expansion
- Cumulative currency headwinds: >300bps adverse EBITDA margin impact

As reported, excluding restructuring and impairment

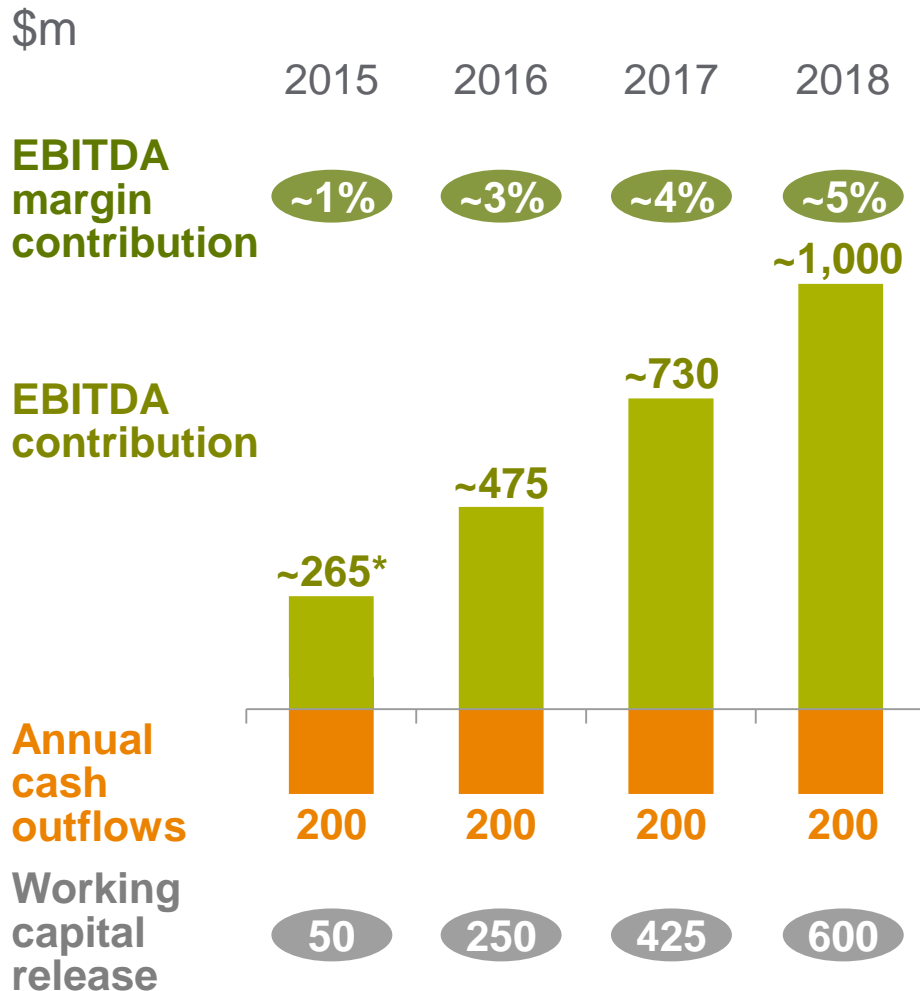
Proven track record in delivering operating efficiencies



| | | | | |
|--------------------------|----------|--------|--------|---------|
| Target savings | \$625m | \$425m | \$290m | \$650m |
| Delivered savings | \$650m | \$430m | \$300m | \$460m* |
| Cash cost | \$1,000m | \$500m | \$550m | \$400m |

* To 2013

Accelerating operational leverage



- Program contributes ~\$1bn to EBITDA margin by 2018
 - ~5% EBITDA margin improvement
 - efficiency gains based on long term sales plan
- Working capital release
- Cost: ~\$900m
- Three core components

* Includes existing program savings: 2015 \$75 million

Accelerating operational leverage: three core components

2018 EBITDA % contribution and equivalent \$m savings



Outlook

2014

- Integrated sales growth similar rate to 2013 despite lower crop prices
- Gross margin improvement: ~\$240 million in Seeds cost reduction
- R&D expense at upper end of 9-10% of sales target
- Free cash flow before acquisitions ~\$1.5 billion

2015

- EBITDA margin: lower end of 22-24% range

Longer term

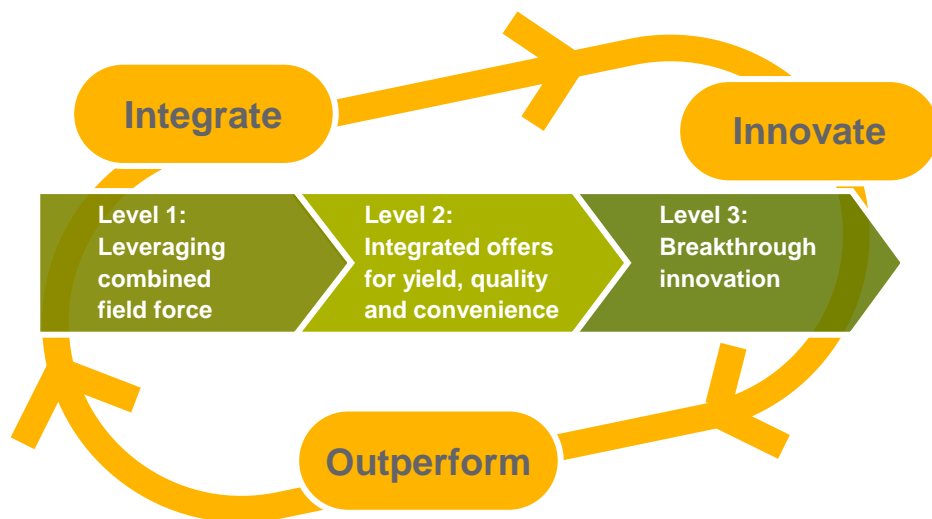
- EBITDA margin target: 24-26% by 2018
- CFROI: >12% ongoing



Mike Mack

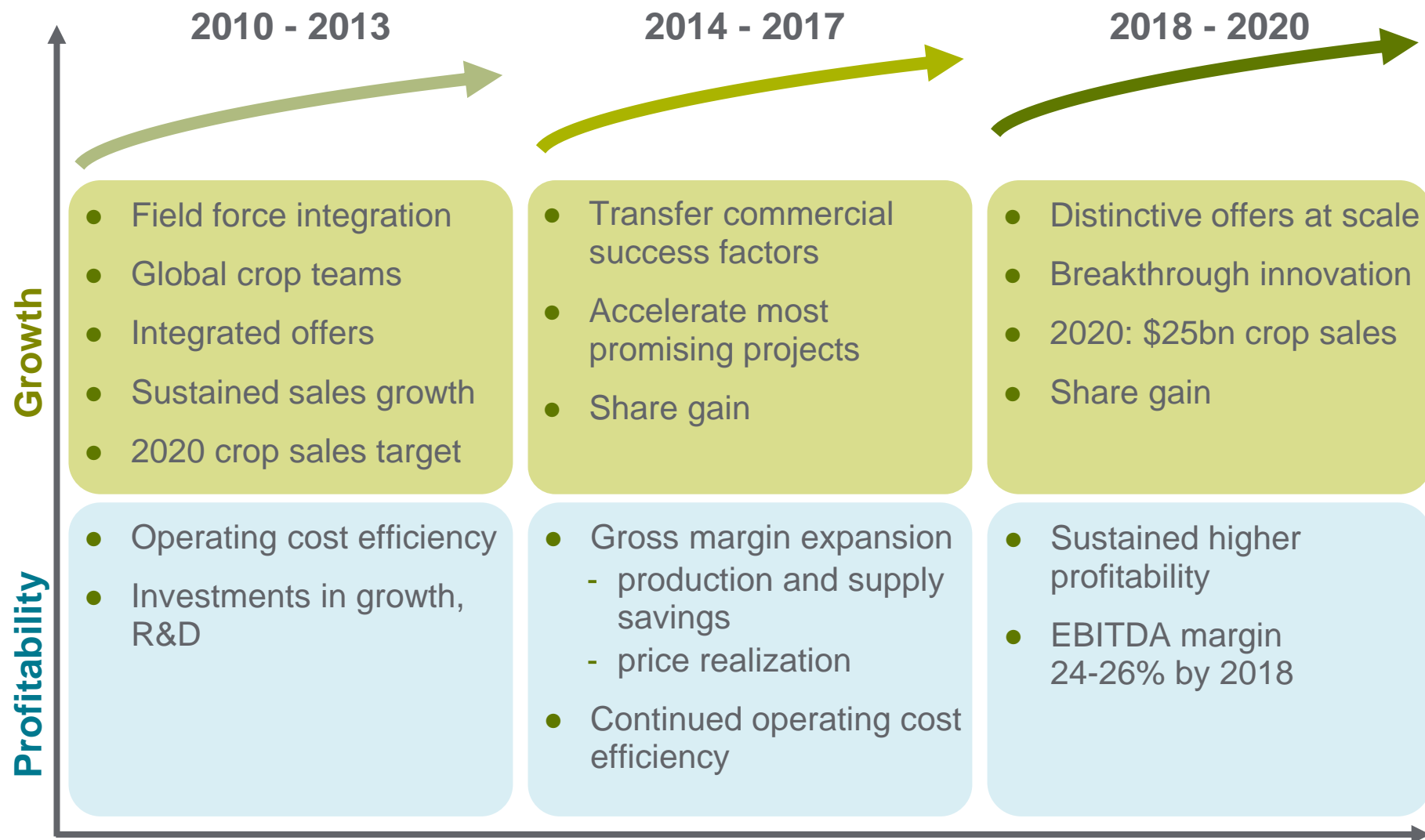
Chief Executive Officer

Strategy success factors



- ✓ Broad portfolio covering multiple crops
- ✓ Superior sales force capability
- ✓ Needs-based grower segmentation
- ✓ Strong channel partnerships
- ✓ Leveraging Level 1 success to drive Levels 2 and 3

Taking the strategy forward



Bringing plant potential to life