



## **UPL TO STRENGTHEN FUNGICIDE PORTFOLIO WITH PLANNED ACQUISITION OF CORTEVA'S MANCOZEB BUSINESS**

- *UPL to acquire Corteva Agriscience's global mancozeb fungicide business outside of China, Japan, South Korea and EU member countries*
- *Mancozeb is a highly effective protective fungicide used to prevent plant diseases across a range of crops*

**LONDON, January 9, 2024** - UPL Ltd. (NSE: UPL & BSE: 512070 LSE: UPLL) ('UPL'), the global provider of sustainable agricultural solutions, today announces the planned acquisition of Corteva Agriscience's solo mancozeb global fungicide business outside of China, Japan, South Korea, and EU member countries.

The acquisition will give UPL ownership of Dithane®, the original global mancozeb brand which has provided farmers with a reliable disease management solution, as well as access to Rainshield™ technology which enables crop protection in wet weather conditions.

Mancozeb is a highly effective protective fungicide used to prevent plant diseases across a range of crops, including rice, soybean, wheat, onions, potatoes, and other vegetables and fruits. Across the crop protection industry, mancozeb is also an increasingly important tool in managing fungicide resistance. UPL, the market leader in this technology, was instrumental in introducing mancozeb for soybean production in 2014, where it proved effective in controlling fungal diseases and boosting growth and yield.

Christina Coen, Chief Marketing Officer of UPL Corporation Ltd., said: "This acquisition is a meaningful milestone for UPL and for farmers, it strengthens our portfolio of solutions and leadership in the multisite fungicide market. We are committed to expanding our offering for plant disease management, and supporting farmers globally to achieve sustainable crop yields and enhanced food security outcomes."

The acquisition is limited to Corteva's solo formulations of mancozeb, with Corteva retaining ownership of premix formulations. The transaction is subject to customary approvals and expected to conclude Q1 of FY24-25. This acquisition includes all data, registrations, trademarks for Corteva's solo mancozeb products, and a license to the Rainshield™ technology but excludes manufacturing and formulation facilities.

ENDS.

**For more information, please contact:**

Reina Roets  
Global Head of Marketing Communications  
UPL Ltd.  
Email: [reina.roets@upl-ltd.com](mailto:reina.roets@upl-ltd.com)

**NOTES TO EDITORS:**

**About UPL**

UPL Ltd. (NSE: UPL & BSE: 512070, LSE: UPLL) is a global provider of sustainable agriculture products and solutions, with annual revenue exceeding \$6bn. We are a purpose-led company. Through OpenAg®, UPL is focused on accelerating progress for the food system. We are building a network that is reimagining sustainability, redefining the way an entire industry thinks and works – open to fresh ideas, innovation, and new answers as we strive towards our mission to make every single food product more sustainable. As one of the largest agriculture solutions companies worldwide, our robust portfolio consists of biologicals and traditional crop protection solutions with more than 14,000 registrations. We are present in more than 130 countries, represented by more than 10,000 colleagues globally. For more information about our integrated portfolio of solutions across the food value chain including seeds, post-harvest, as well as physical and digital services, please visit [upl-ltd.com](http://upl-ltd.com) and follow us on [LinkedIn](#), [Twitter](#), [Instagram](#) and [Facebook](#).