DECEMBER 3, 2018

# Indigo Wheat™ 2018 Harvest:
## A New Production Model for Enhanced Yield

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indigo™

# OUTLINE

- Indigo Production™ Model
- Indigo Wheat™ 2018
- Future Directions

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**Founded**
2014 by Flagship

**680+**
employees

commercial products in
**5**
crops

**$650+ M**
equity capital raised

**Boston, MA**
global HQ and R&D center

**RTP, NC**
Greenhouse operations

**Memphis, TN**
commercial operations and supply chain center

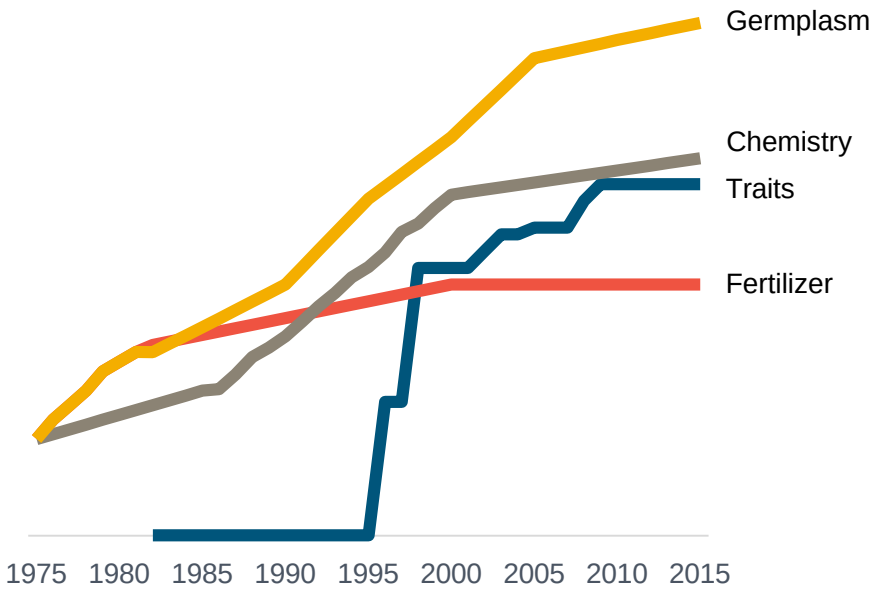
**4**
global offices in

Argentina
Australia
Brazil
India

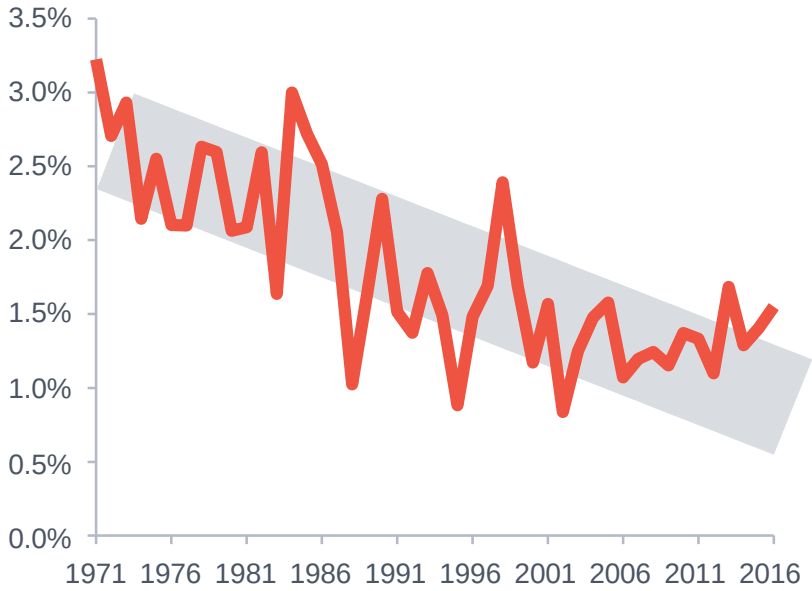
## Harnessing Nature to Help Farmers Sustainably Feed the Planet

# Agricultural Technologies and Productivity are Plateauing

## Innovation Rate of Key Farm Technologies

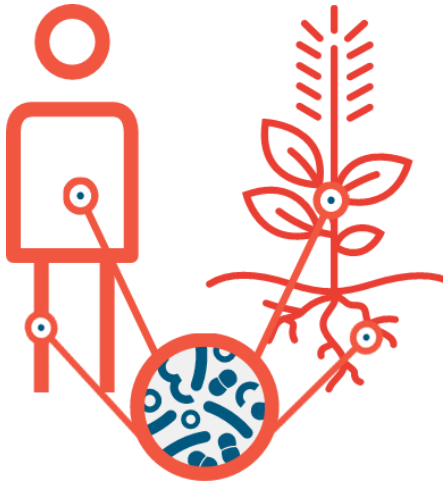



## Growth Rate of Average Crop Yields

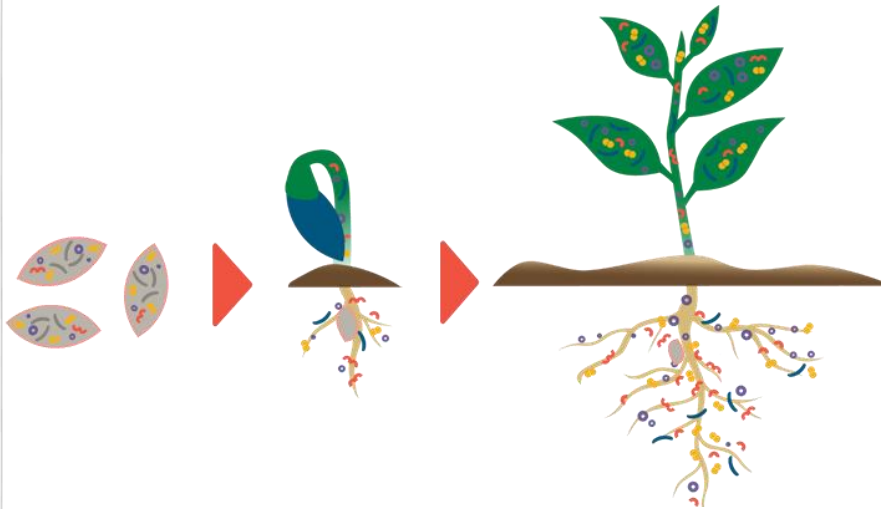



Left Chart reflects cumulative impact of technology introductions by innovation since 1975 (based on a relative scale for shown innovations). Scale based on Company knowledge and industry research.
Source: USDA, Indigo analysis.

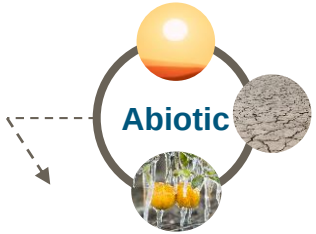
# Applying Human Microbiome Science to Naturally Increase Plant Resilience



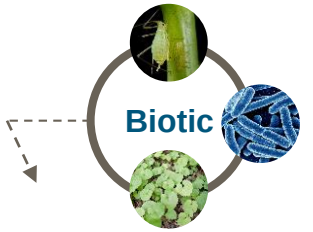
Plants have microbiomes, including microbes *inside* their tissues



Indigo adds beneficial plant microbes as seed coatings to improve plant productivity




…and tolerance to environmental stresses




(future directions)

# Indigo Production™ Model

## Our production model provides certified treated seed and agronomic support

**Microbial Technology**

+

**Agronomic Insights**

| Yield Increases | Resource Reductions | Quality Improvements |
|---|---|---|
| Achieved by addressing abiotic stresses | Reductions in N, P, K, Fungicide, and Herbicide | Increasing physical and nutritional characteristics |

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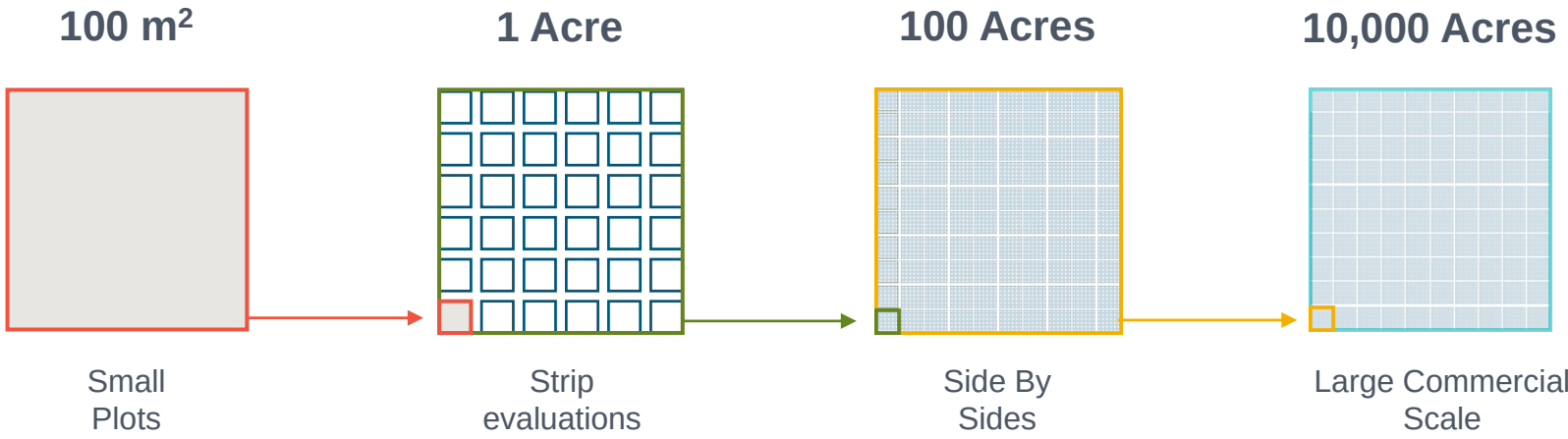
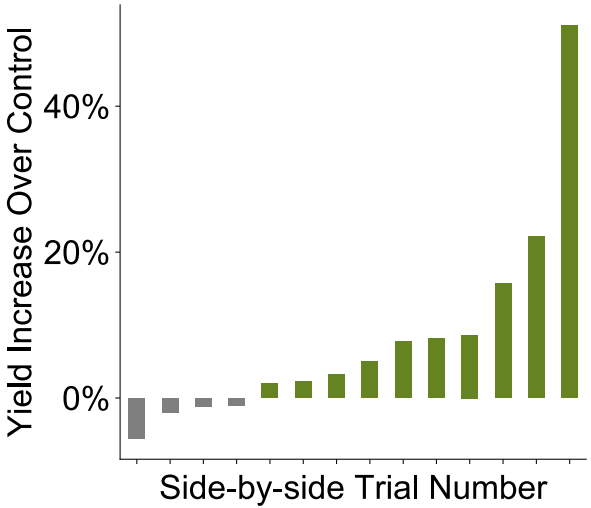
Future Directions

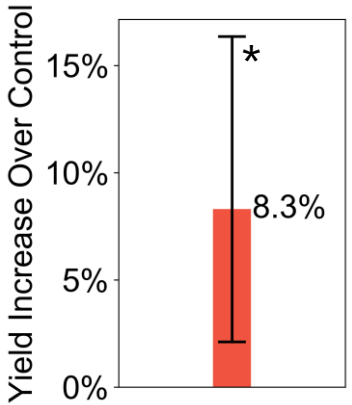
# We Test Our Products Over a Wide Range of Acreages




**Our desire to continually improve our products leads us to collect field data from side-by-side comparisons and large commercial acreage**

# 2017 Side-by-side Winter Wheat Evaluations Demonstrated Increased Yield with Indigo Production™




2017 Side-by-Side Comparisons
14 paired fields
928 acres

Mean Yield Increase
**8.3%** (95% CI [2.1%-16.3%])
p-value = 0.0075

# 2018 Side-by-side Winter Wheat Evaluations Demonstrated Increased Yield with Indigo Production™


Wheat from Kansas Growers

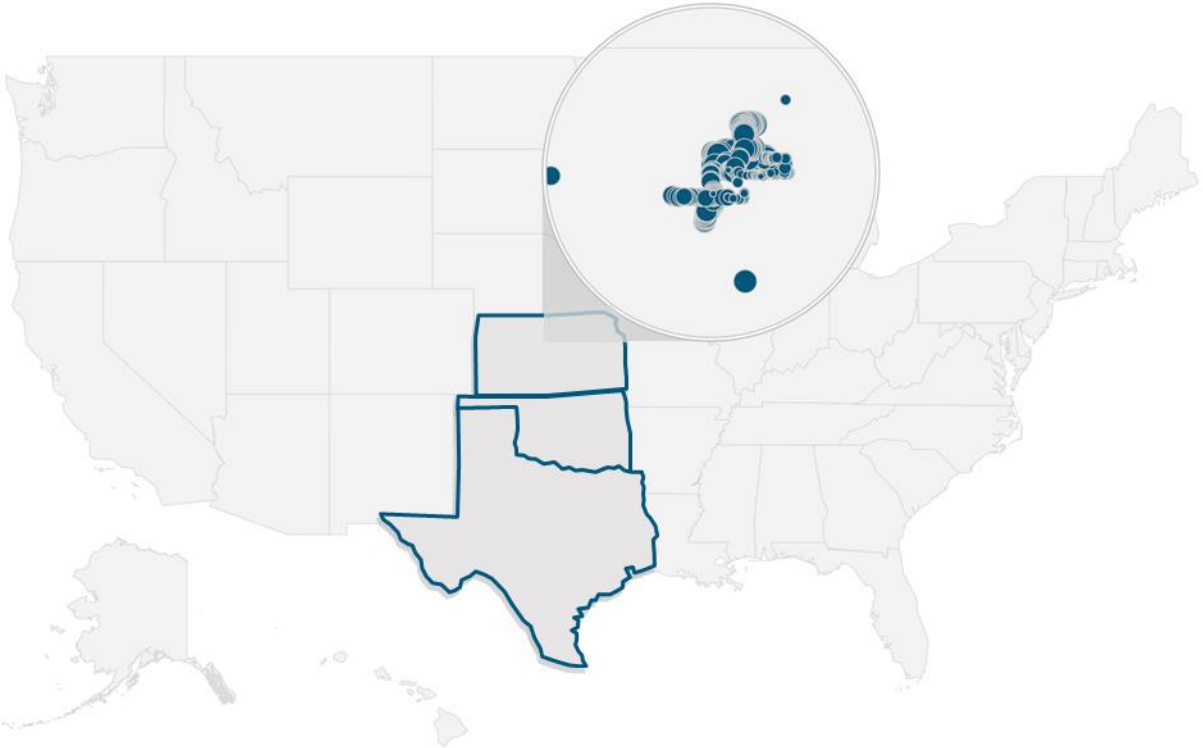
**13%***

mean yield increase in **normal conditions**

*Data represents conventional variety results seen in ≤ 30 bu/ac yield environments

# How to Assess Yield Uplift Without Direct Controls?

## To compare Indigo Wheat™ acres vs. untreated wheat, we turned to satellite data

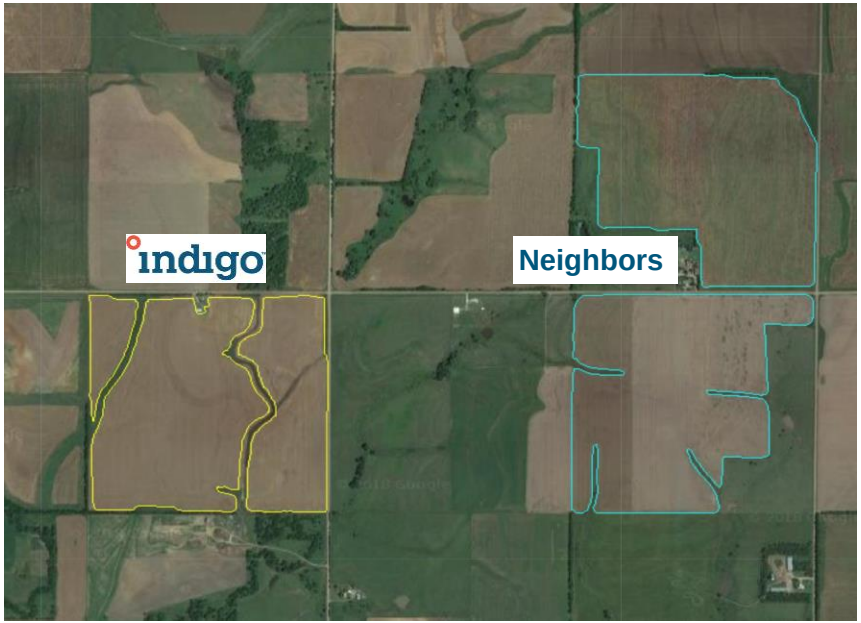


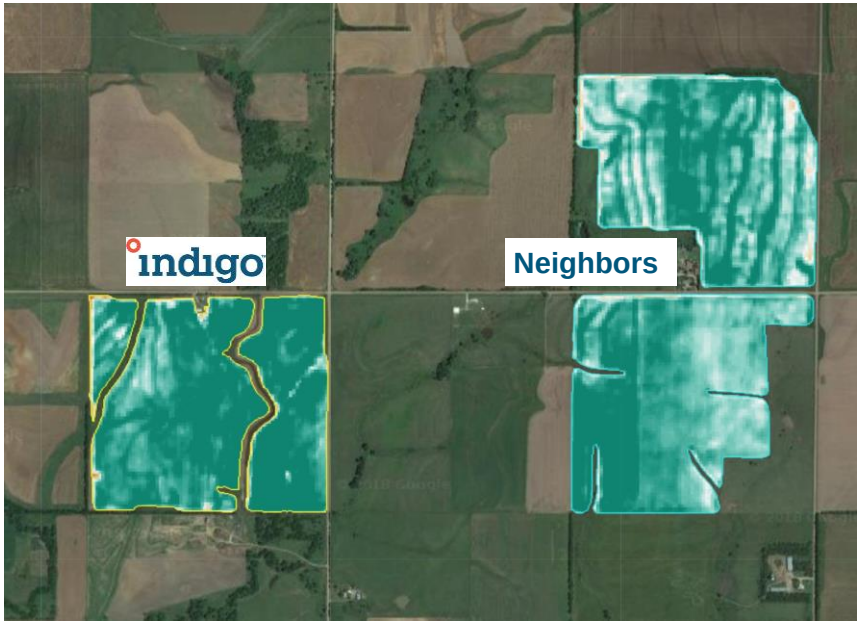
- Our Agronomists dropped pins on >900 neighboring non-Indigo control fields
- 386 field boundaries treated with Indigo were used to train yield predictive algorithms

| Type | Field Number |
|---|---|
| Control Pins | 986 |
| Indigo | 389 |

# Leveraging Satellite Technology Lets us Collect Data from Multiple Dimensions Per-field

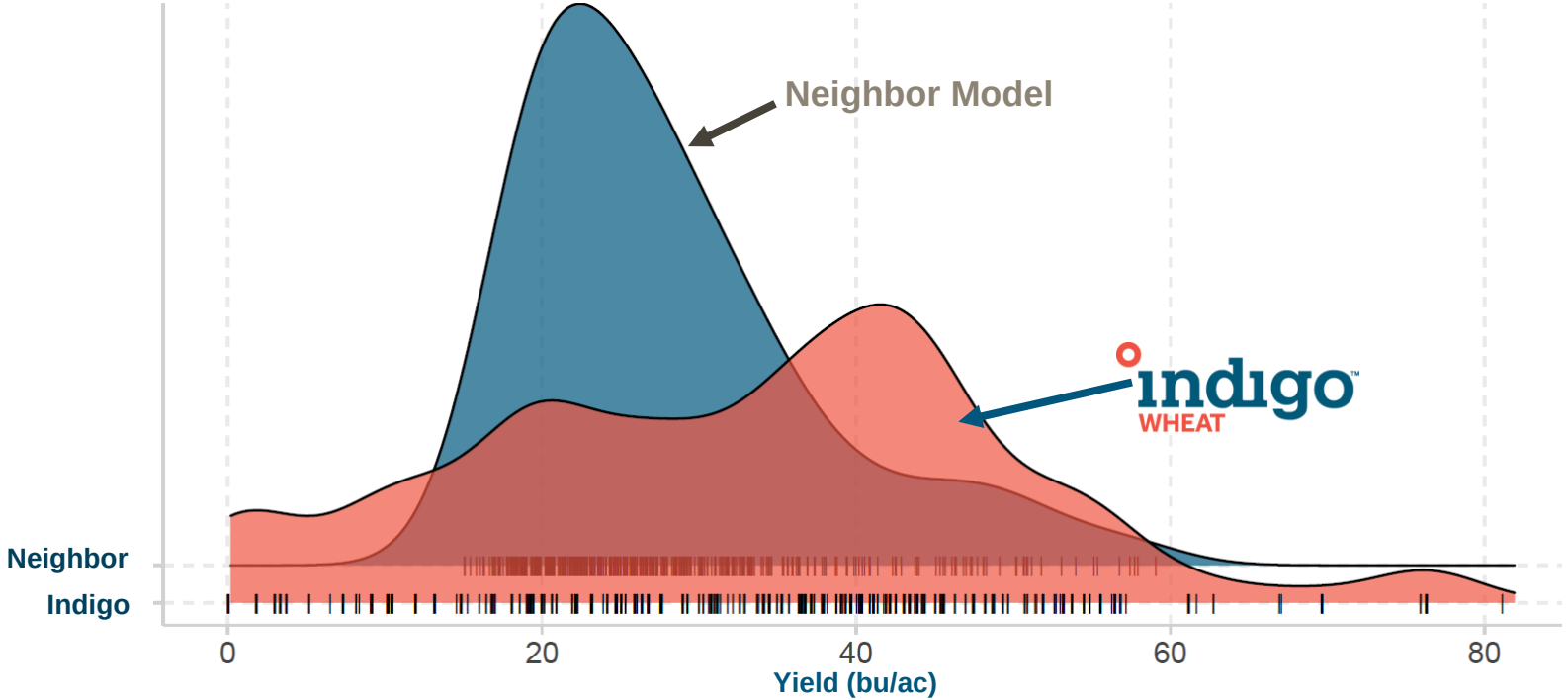
## These data can be correlated to plant health and yield at harvest



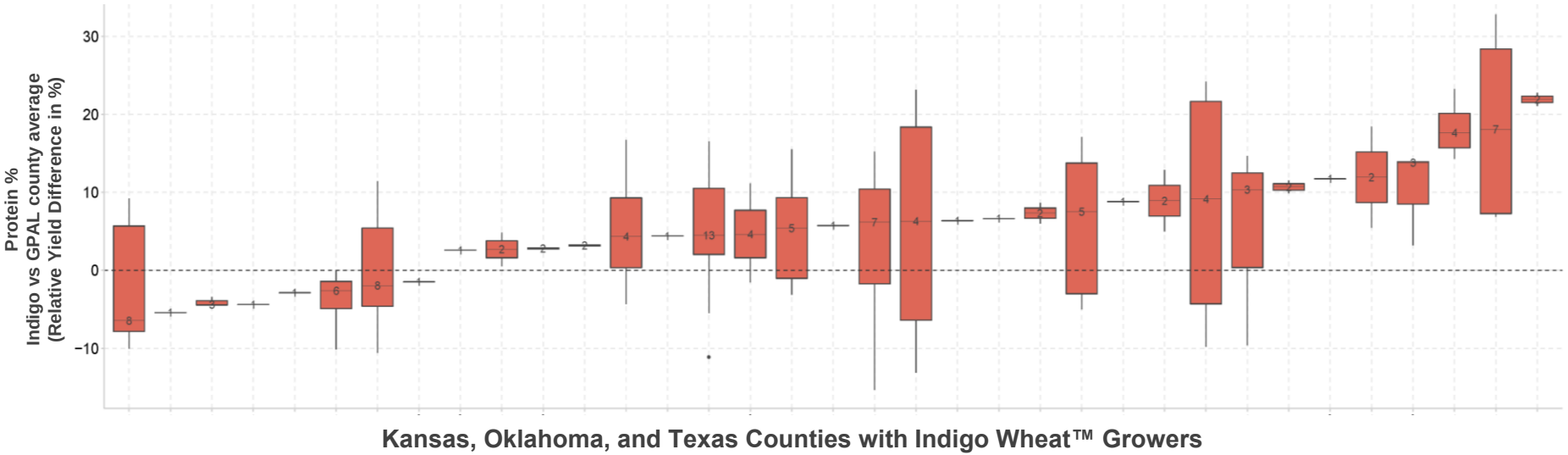
# Compared to Untreated Neighbors, Indigo Wheat™ Growers Produced More Wheat

## Median yield uplift 12.7% (95% Ci: 6.29, 18.01)



# Indigo Wheat™ Growers Produced High-Quality Crop

## Protein concentration increased from 12.7% to 13.8% (9% increase) by county average




Averages for % moisture, falling number, test weight, and 1,000 kernel weight were unchanged

# Growers Could Have Increased Profitability through Premium Pricing and Higher Yield Potential

| | Indigo Growers | Other Growers |
|---|---|---|
| Yield | 45.08 bu/ac | 40 bu/ac |
| Price | $5.95/bu | $5.31/bu |
| Microbial Coating | $9/ac more | - |
| Other costs (seed, transport, etc.) | $17.54 | $17.50 |
| **Total** | **$241.69/ac** | **$194.90/ac** |

**12.7% higher yield**
than control fields

**$0.64 / bu**
price premium

Drought Stress
**Mitigation**

**$46.79 / ac (24%)**
expected Indigo Advantage

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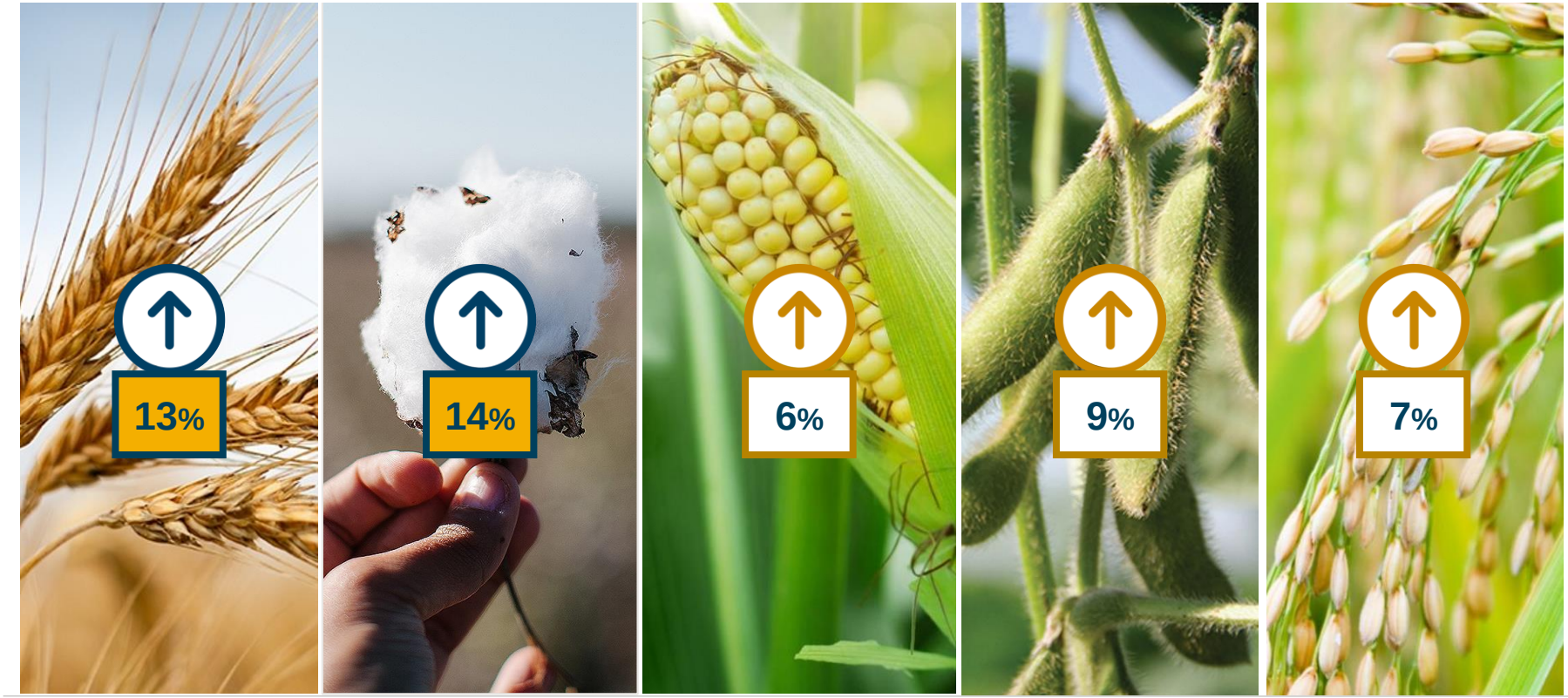
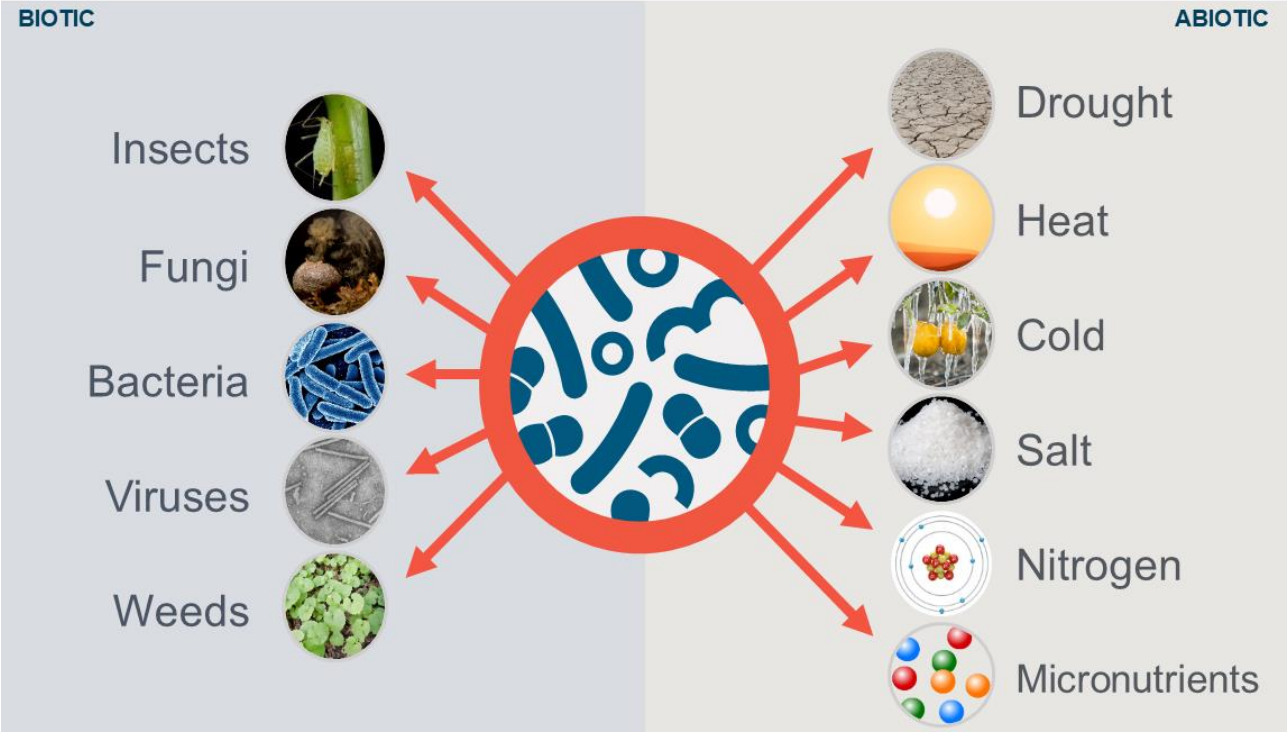
**Future Directions**

# We’ve delivered significant yield increases across 5 major crops



# We Will Continue Launch New Products and Target Plant Stresses Over the Coming Years



# QUESTIONS