

## COMBINED ADAMA GROUP PROVIDES NET INCOME ESTIMATE FOR FIRST QUARTER OF 2018

**BEIJING, CHINA, April 13, 2018** – Global crop protection company ADAMA, the combination between Adama Agricultural Solutions Ltd. (“Solutions”) and Hubei Sanonda Co., Ltd. (“Sanonda”) (together, “ADAMA” or “the Combined Company”), today provided an estimate regarding its reported net profit for the first quarter of 2018, pursuant to requirements of the Shenzhen Stock Exchange due to the first time inclusion of the results of Solutions in the consolidated financial statements of the Combined Company.

|   | Estimated Q1 2018<br>Combined | Q1 2017 Sanonda<br>Standalone |
|---|-------------------------------|-------------------------------|
| Reported net profit attributable to shareholders (USD millions) | 295.0 – 326.3                 | 8.5                           |
| Reported earnings per share (USD)                               | 0.1206 – 0.1334               | 0.0144                        |
| Reported net profit attributable to shareholders (RMB millions) | 1,875.1 – 2,074.5             | 58.7                          |
| Reported earnings per share (RMB)                               | 0.7664 – 0.8479               | 0.0989                        |

The Combined Company expects reported net profit in Q1 2018 to range between \$295.0 – \$326.3 million (RMB 1,875.1 – 2,074.5 million), compared to reported net profit in Q1 2017 of \$8.5 million (RMB 58.7 million) for Sanonda alone. Reported earnings per share for the Combined Company in Q1 2018 are expected to range between \$0.1206 – 0.1334 (RMB 0.7664 – 0.8479), compared to reported earnings per share in Q1 2017 of \$0.0144 (RMB 0.0989).

When compared to the standalone Sanonda reported net profit in Q1 2017, the increase in the estimated Q1 2018 reported net profit reflects the inclusion of the contribution of the results of Solutions in the consolidated results of the Combined Company, following the closing of the combination between the two companies in the third quarter of 2017. In addition, the increase in the estimated Q1 2018 reported net profit reflects the recognition of a one-time profit made by Solutions on the divestiture of several crop protection products in Europe in connection with the approval by the EU Commission of the acquisition of Syngenta by ChemChina. The proceeds of this divestiture, net of taxes and transaction expenses, have been paid to Syngenta in return for the transfer of a portfolio of products in Europe of similar nature and economic value. This one-time gain was somewhat offset by the slow start to the agricultural season in Europe in the first quarter due to the extended winter, as well as the timing of the closing of the product divestment and transfer transactions during the quarter. On a combined, adjusted basis, which excludes the impact of the one-time divestiture profit, the net income of the Combined Company in Q1 2018 is therefore expected to be somewhat lower than the pro-forma combined net income of Q1 2017.

These estimations are preliminary and have not been audited or reviewed by the Combined Company's auditors. These estimations may change, inter alia, as a result of the further processing and analysis of the financial data that the Combined Company will perform for the preparation of its quarterly financial statements, which will be published on April 27 2018.

Investors are reminded to exercise caution when making investment decisions.

##

### **About the Combined Company**

The combined company, which will be named ADAMA, is comprised of Adama Agricultural Solutions Ltd. and Hubei Sanonda Ltd., and is one of the world's leading crop protection companies. We strive to Create Simplicity in Agriculture – offering farmers effective products and services that simplify their lives and help them grow. With one of the most comprehensive and diversified portfolios of differentiated, quality products, our 6,600 strong team reaches farmers in over 100 countries, providing them with solutions to control weeds, insects and disease, and improve their yields. For more information, visit us at [www.adama.com](http://www.adama.com) and follow us on Twitter® at [@AdamaAgri](https://twitter.com/AdamaAgri).

### **Contact**

Wayne Rudolph  
Head of Investor Relations  
Email: [ir@adama.com](mailto:ir@adama.com)

Yanlai Xu  
China Investor Relations  
Email: [irchina@adama.com](mailto:irchina@adama.com)