Cibus 2023 Field Trial Results Move Developed Traits Closer to Product Sales

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- *Cibus continues to confirm tolerance of HT1 and HT3 rice traits to commercial herbicide application rates in field trials and achievement of the Cibus Powered ™ standard*
- *Following another successful season of field evaluation of HT1 and HT3 rice herbicide tolerance traits, Cibus to begin field scale demonstration in the US Mid-South in preparation for product launch*
- *Cibus canola Pod Shatter Reduction (PSR) trait continues to demonstrate a high level of pod shatter reduction in seed developer genetics and achievement of the Cibus Powered ™ PSR standard*
- *Multiple canola/WOSR seed developers integrating the Cibus PSR trait into their product lines in preparation for first sales*

SAN DIEGO, Jan. 17, 2024 (GLOBE NEWSWIRE) -- Cibus, Inc. (NASDAQ: CBUS), a leading agricultural technology company that develops and licenses plant traits to seed companies, today announced that the Company is moving forward in the next step of commercialization of its developed traits.

Rice – HT1 & HT3 traits – First transfer of customer seeds complete
2023 field trial results have confirmed that rice herbicide tolerance (HT) traits, known as HT1 and HT3, met or exceeded performance expectations when evaluated with proposed commercial herbicide application rates. This important step in commercial development has led to the first transfers of customer seeds containing the HT1 and HT3 traits. Additional transfers of both HT traits to seed developers are in progress and this will enable a broad offering of rice hybrids and varieties in the US and international markets in the coming years. Cibus expects to have field scale demonstrations of the HT rice traits in the US Mid-South in 2024 and expand to other geographies in 2025.

“The field results of both HT1 and HT3 rice traits continue to impress, and we’re excited to continue our work with seed developers, University extension workers, and rice growers around the globe, as we get one step closer to product launch,” said Dr. Jim Radtke, Senior Vice President, Product Development for Cibus.

“This is an exciting development for both Cibus and the rice industry,” added Norm Sissons, Senior Vice President, Seed & Traits. “Having not one, but two new HT rice traits coming to market soon will open up new options for weed control for rice growers and demonstrates Cibus’ commitment to rice innovation.”

Canola – Pod Shatter Reduction trait – Carrying commercial momentum into 2024
Cibus also reported that its canola Pod Shatter Reduction (PSR) trait in seed developer genetics performed well and on par with the best available in the industry. Concurrent with the positive field trial results, seed developer lines containing the PSR trait were transferred to multiple companies in 2023 and further transfers are planned in 2024. This important development continues to enable production and testing of seed developer PSR hybrids in 2024, leading to first hybrid sales as early as 2025. Meanwhile, Cibus expects the first field results of its PSR trait in WOSR in the United Kingdom later this year.

Industry leading PSR traits are still not broadly available in the canola/WOSR markets despite years of industry research. Cibus intends to change this by broadly licensing its PSR trait to canola/WOSR seed developers globally, and already has 10 seed developer’s genetics at various stages of gene editing.

"It’s exciting to be on the verge of launching the first gene edited canola trait in North America" said Denise Schmidt, Senior Director, Canola Business & Industry Affairs of Cibus. “Canola growers will have greater flexibility for managing their production and the Cibus Powered™ PSR trait in the seed brand they prefer.”

About the Cibus *RTDS*®-based High Throughput Breeding System
A key element of Cibus’ technology breakthrough is its High Throughput Breeding Process (referred to as the Trait Machine™ System). The Trait Machine process is a crop specific application of Cibus’ patented *Rapid Trait Development System* ™ (***RTDS***®). The proprietary technologies in ***RTDS*** integrate crop specific cell biology platforms with a series of gene editing technologies to enable a system of end-to-end crop specific precision breeding. It is the core technology platform for Cibus’ Trait Machine: the first standardized end-to-end semi-automated crop specific gene editing system that directly edits a seed company’s elite germplasm. Each Trait Machine process requires a crop specific cell biology platform that enables Cibus to edit a single cell from a customers’ elite germplasm and grow that edited cell into a plant with the Cibus edits. Cibus has Trait Machine platforms developed for canola and rice and has already begun transferring their elite germplasm with Cibus edits back to customers.

The traits from Cibus’ RTDS-based High Throughput Breeding System are indistinguishable from traits developed using conventional breeding or from nature. RTDS does not use any foreign DNA or transgenes. Under the European Commission current proposals, it is expected that products from Cibus’ RTDS gene editing platform such as its pod shatter reduction trait and *Sclerotinia* resistance traits for Canola and Winter Oilseed Rape would be considered ‘Conventional-like'.

Cibus believes that ***RTDS*** and the Trait Machine process represent the technological breakthrough in plant breeding that is the ultimate promise of plant gene editing: “High Throughput Gene Editing Systems operating as an extension of seed company breeding programs.”

About Cibus
Cibus is a leader in Gene Edited Productivity traits that address critical productivity and sustainability challenges for farmers such as diseases and pests which the United Nations estimates cost the global economy approximately $300 billion annually. Cibus is not a seed company. It is a technology company that uses gene editing to develop and license traits to seed companies in exchange for royalties on seed sales. Cibus' focus is productivity traits for the major global crops such as canola, rice, soybean, and wheat. Cibus is a technology leader in high throughput gene editing technology that enables Cibus to develop and commercialize plant traits at a fraction of the time and cost of conventional breeding. Using its Trait Machine Process, Cibus has developed a pipeline of five productivity traits including important traits for pod shatter reduction, *Sclerotinia* resistance and weed management. Its initial traits for pod shatter reduction and weed management are developed in collaborations with leading seed companies. Its other pipeline traits including *Sclerotinia* resistance are in advanced greenhouse and field trial stages.

Forward-Looking Statements
This press release contains "forward-looking statements" within the meaning of applicable securities laws, including The Private Securities Litigation Reform Act of 1995. All statements, other than statements of present or historical fact included herein, including statements regarding Cibus' operational and financial performance, Cibus' strategy, future operations, prospects and plans, including the anticipated regulatory environment are forward-looking statements. Forward-looking statements may be identified by words such as "anticipate," "believe," "intend," "expect," "plan," "scheduled," "could," "would" and "will," or the negative of these and similar expressions.

These forward-looking statements are based on the current expectations and assumptions of Cibus' management about future events, which are based on currently available information. These forward-looking statements are subject to numerous risks and uncertainties, many of which are difficult to predict and beyond the control of Cibus. Cibus' actual results, level of activity, performance, or achievements could be materially different than those expressed, implied, or anticipated by forward-looking statements due to a variety of factors, including, but not limited to: changes in expected or existing competition; challenges to Cibus' intellectual property protection and unexpected costs associated with defending intellectual property rights; increased or unanticipated time and resources required for Cibus' platform or trait product development efforts; Cibus' reliance on third parties in connection with its development activities; challenges associated with Cibus' ability to effectively license its productivity traits and sustainable ingredient products; the risk that farmers do not recognize the value in germplasm containing Cibus' traits or that farmers and processors fail to work effectively with crops containing Cibus' traits; challenges that arise in respect of Cibus' production of high-quality plants and seeds cost effectively on a large scale; Cibus' need for additional funding to finance its activities and challenges in obtaining additional capital on acceptable terms, or at all; Cibus' dependence on distributions from Cibus Global, LLC to pay taxes and cover its corporate and overhead expenses; regulatory developments that disfavor or impose significant burdens on gene-editing processes or products; Cibus' ability to achieve commercial success; commodity prices and other market risks facing the agricultural sector; technological developments that could render Cibus' technologies obsolete; changes in macroeconomic and market conditions, including inflation, supply chain constraints, and rising interest rates; dislocations in the capital markets and challenges in accessing liquidity and the impact of such liquidity challenges on Cibus' ability to execute on its business plan; the Company's assessment of the period of time through which its financial resources will be adequate to support operations; and other important factors discussed in "Risk Factors of Cibus, Inc." filed as Exhibit 99.3 with Cibus' Current Report on Form 8-K, which was filed with the Securities and Exchange Commission (the "SEC") on June 1, 2023, as updated by the supplemental risk factors included in the Company's Current Reports on Form 8-K filed on October 18, 2023 and December 12, 2023, each as may be updated by any additional "Risk Factors" identified in Cibus' subsequent reports on Forms 10-Q and 8-K filed with the SEC. Should one or more of these risks or uncertainties occur, or should underlying assumptions prove incorrect, actual results and plans could differ materially from those expressed in any forward-looking statements. Cibus' assessment of the period of time through which its financial resources will be adequate to support its operations is a forward-looking statement and involves such risks and uncertainties. Accordingly, the Company could use its available capital resources sooner than it currently expects.

In addition, the forward-looking statements included in this press release represent Cibus' views as of the date hereof. Cibus specifically disclaims any obligation to update such forward-looking statements in the future, except as required under applicable law. These forward-looking statements should not be relied upon as representing Cibus' views as of any date subsequent to the date hereof.

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