



CIBUS®

**Industrializing Breeding**

# Forward-Looking Statements

This presentation 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. 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. These forward-looking statements are subject to numerous risks and uncertainties, many of which are difficult to predict and beyond the control of Cibus. The industry in which Cibus operates is emerging and subject to a high degree of uncertainty and risk due to a variety of factors, including those described in the "Risk Factors" section of Cibus' Annual Report on Form 10-K which was filed with the Securities and Exchange Commission (the "SEC") on March 21, 2024 and other subsequent reports on Forms 10-Q and 8-K filed with the SEC. These and other factors could cause results to differ materially from those expressed in the estimates made by the independent parties and by the Company.

In addition, the forward-looking statements included in this presentation 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.

## Registration Statement

The Company has filed a shelf registration statement (including a prospectus) (File No. 333-273062) with the Securities and Exchange Commission, or the SEC, for the offering to which this communication relates. Before you invest, you should read the prospectus in the registration statement, any prospectus supplement, and other documents the Company has filed with the SEC for more complete information about the Company and this offering. You may get these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, copies of the prospectus supplement and the accompanying prospectus relating to the offering may be obtained by contacting A.G.P./Alliance Global Partners at 590 Madison Avenue, 28<sup>th</sup> Floor, New York, NY 10022, by telephone at (212) 624-2060 or by email at [prospectus@alliancecpg.com](mailto:prospectus@alliancecpg.com).

## Mission

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To Use Gene Editing Technology to Industrialize Plant Breeding into a *Timebound and Predictable Process whose Traits are Indistinguishable from Traits Developed by Nature.*

### **Implications for Trait Development:**

Materially decreases the time to develop new traits with a timebound and predictable process to test & develop new traits.

### **Implications for Commercialization:**

Materially accelerates the time to commercialize new traits by editing new traits directly into a customer's elite germplasm with a timebound and predictable breeding process.

# The Business: Breeding to Make Crops More Productive

## Crop Focus:

Canola, Rice, Soybean  
(> 500K Global Acres)

## Trait Focus:

Weeds, Diseases

Cibus Licenses Traits  
for Expected Royalties

## Collaborations

 Nutrien™



 INTEROC



# Experienced Management Team



Rory  
Riggs

CEO, Chairman  
Co-Founder

ROYALTY  
PHARMA  
FibroGen  
CIBUS<sup>®</sup>

Biomatrix  
Sugen  
Syntax



Peter  
Beetham

COO, President  
Co-Founder

PhD



Greg  
Gocal

EVP, Chief Scientific  
Officer, Co-founder

PhD



Noel  
Sauer

SVP,  
Head of R&D

PhD



Carlo  
Broos

SVP,  
Interim CFO

MS



Jason  
Stokes

Chief Legal Officer,  
Corporate Secretary

JD

# The Trait Business

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December 2024



# The Industry: Seed Companies & Independent Trait Co's

## Productivity & Yield Traits are the Backbone of Seed Competition

Chemical/Seed  
Companies



Independent  
Trait / Germplasm  
Companies



# Products are Traits that Improve Crop Economics

## Products

### Productivity

Example: Monsanto  
Pioneered the Productivity  
Trait Business

- Licensed GMO weed traits that  
made plants tolerant to Round-up

MONSANTO



### Yield

Example: Stine Seeds  
pioneered the Germplasm  
Yield Business

- Licensed corn and soybean  
genetics and trait that increased  
yield.

### Traits that Reduce Crop Costs

(Weed Control, Disease  
Resistance, Yield)

### Traits that Increase Crop Yields

## Customer

Seed  
Companies



# Opportunity: Traits can be Stacked & Applied to Multiple Crops

## Stacked Herbicide Traits

Traits for Non-Selective Herbicides are Industry Mainstays\*\*



In Soybean, Corn, Canola and Cotton, traits for Weed Management protecting plants from non-selective herbicides are used in > 90% of seeds sold

### Cibus Example:

Herbicide Tolerance (HT1 and HT3) in Rice

## Multi-Crop Productivity Traits

Case Study: Bt Trait\* (Insect Resistance)

Challenge



CORN  
ROOTWORM



COTTON  
BOLLWORM



SOYBEAN  
LOOPER

Royalties\*

\$2.6B

\$0.7B

\$0.5B

### Cibus Example:

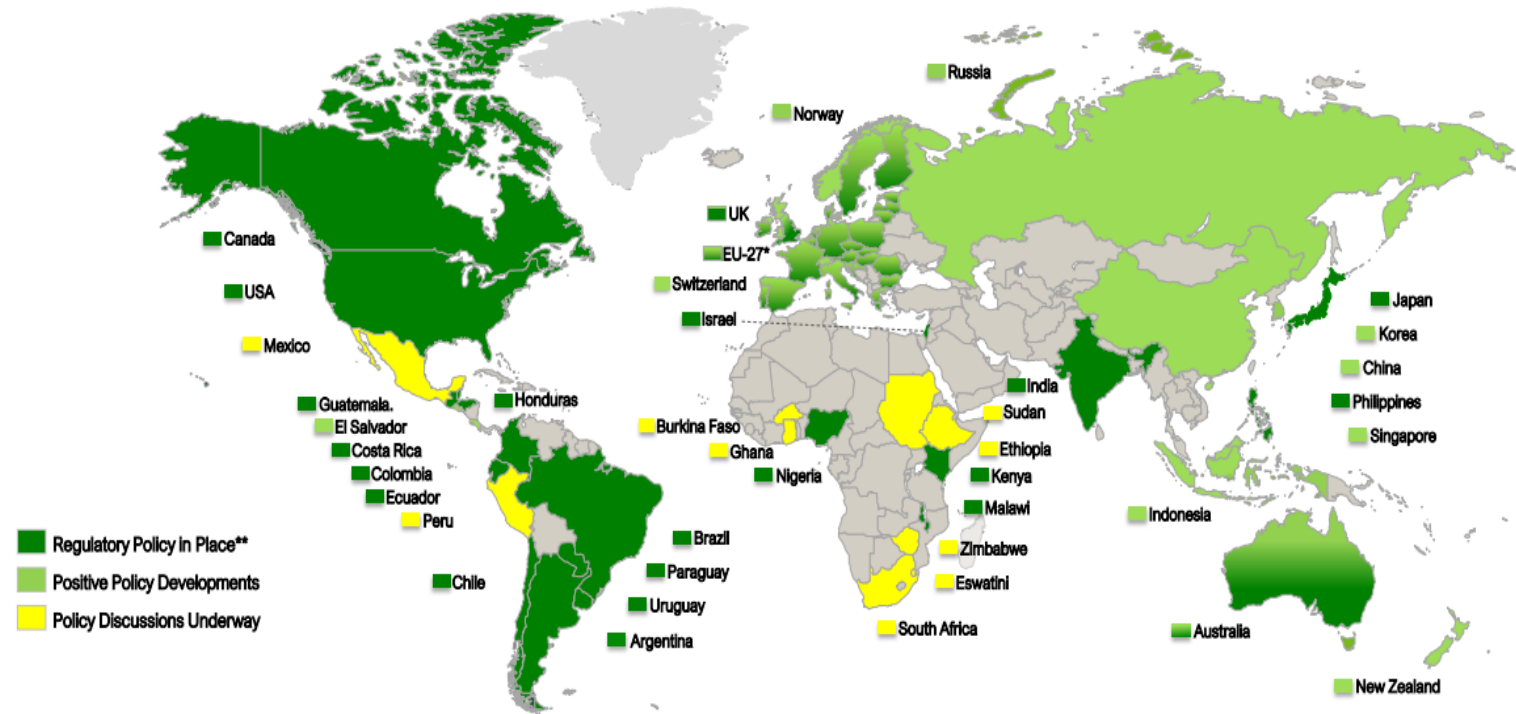
*Sclerotinia* Resistance in Canola and Soybean

\* The Bt trait is a third-party GMO trait. Royalties are estimated. Sources: Abgoinvestor, U.S. Government, BCG and USDA.

\*\* Source: U.S. Department of Agriculture, Adoption of Genetically Engineered Crops, Recent Trends in GE Crops. Canola is a company estimate.

# Opportunity: Global Regulatory Movement for Gene Editing

- There is a Global Movement is to regulate gene-edited crops similarly to conventional varieties for Planting, Import & Export.
- EU regulatory framework is awaiting finalization, likely effective in 2026.



\* Regulatory Policy in Place means that gene edited crops are regulated as conventional varieties and not GMOs. Positive Policy Developments means ongoing research regulations are in development but no current timeline or regulatory guidance. Positive Policy Discussions Underway means the regulatory status of gene editing of crops has not been determined.

Source: Compiled from information published directly by government authorities and industry associations including the International Seed Federation (ISF), CropLife International (CLI), and the American Seed Trade Association (ASTA). USDA FAS (USDA FAS has a comprehensive country list. See: <https://crispr-gene-editing-regs-tracker.geneticliteracyproject.org/united-states-crops-food/>)

## Global Regulatory Environment is Advancing Favorably

# Cibus' Trait Business

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December 2024



# Cibus Advantage: Industrialized Breeding Platform

## Faster Trait Development & Accelerated Commercialization



**Seed to “Edited Seed” in Under 12 Months**

# Cibus has used Trait Machine to Developed 5 Unique Traits

## 3 for WEED MANAGEMENT

Multiple Herbicide Tolerant Traits for Rice, Canola & Soybean

HT1



HT3



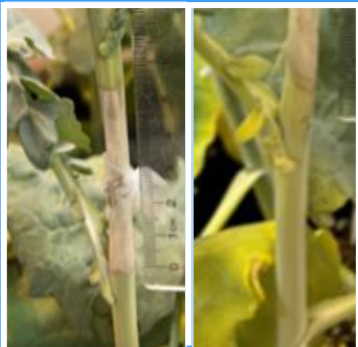
HT2



- **Impact/Opportunity:** Herbicide tolerant crops provide farmers with efficient solutions to control weeds.
- **Challenge:** Farmers need to control weeds that are becoming resistant to conventional herbicides. They need better solutions.
- **Solution:** Farmers can use novel herbicides directly over the crop killing weeds and NOT the crop!

## DISEASE

Sclerotinia in Canola, Soybean



- **Impact/Opportunity:** *Sclerotinia* also known as White Mold is a major disease of Canola and Soybean and can severely affect farmer yields.
- **Challenge:** Disease control solution for farmers is to spray fungicides, often using multiple applications in a season.
- **Solution and Status:** Cibus is editing Canola targeting multiple genes to provide customer elite genetics durable tolerance

## PSR

Pod Shatter Reduction in Canola



- **Impact/Opportunity:** Reduced yield from early seed release (pod shatter) can reduce farmers yields by 20-30%.
- **Challenge:** Not all seed companies have access to this trait.
- **Solution:** Cibus has edited multiple customer lines to date.

# Each Trait Has a Large Target Royalty Market

Crop	Trait(s)	Principal Geographies	Target Initial Commercial Launch Date	Estimated Trait Fees per Acre per Year	Estimated Cibus Accessible Acres	Potential Total Accessible Royalties	Potential Total Accessible Royalties by Crop
Rice	Weed Management Traits (HT1, HT3) <small>Commercialization Has Begun US, LATAM)</small>	U.S.,	2028	\$40	2.6M	\$200M	<b>\$350M</b>
		Latin America	2027	\$20	7.4M		
		Asia (excl. China)	2030	\$2-3	60M	\$150M	
Canola	Pod Shatter Resistance	North America, EU <small>Commercialization Has Begun: US, Europe</small>	2026 2028	\$5	28M	\$140M	<b>\$540M</b>
	Weed Management (HT2)	North America, EU	2028	\$5	20M	\$100M	
	Sclerotinia	North America, EU	2029	\$10	30M	\$300M	
Soybean	Weed Management (HT2)	U.S., Brazil	2030	\$5	75M	\$375M	<b>\$875M</b>
	Sclerotinia	U.S., Brazil	2031	\$10	50M	\$500M	

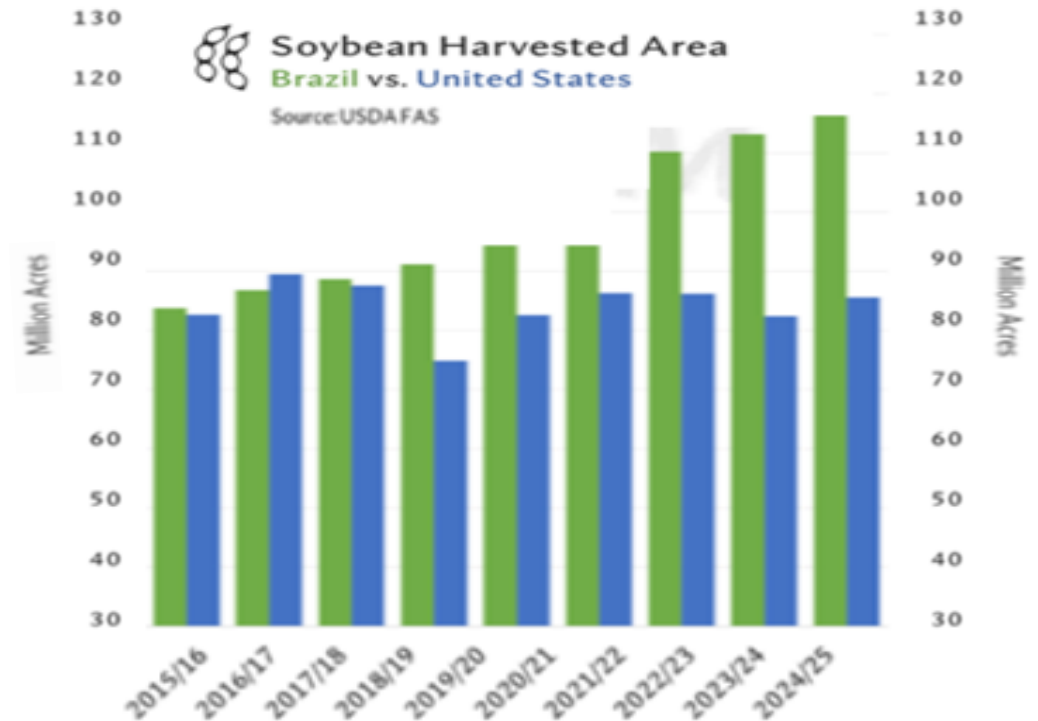
Each Trait has an Addressable Trait Fee Market > \$100M

See Appendix for Important Information, Certain Definitions, Disclaimers and End Notes

# A Soybean Platform is Expected to be a Major Milestone

■ Brazil 2024/25: ~112 M acres  
■ US 2024/25: ~87 M acres  
**Total ~200 M acres**

Brazil and the United States total soybean harvest has grown from ~160M acres in 2015/16 to ~200M acres (est) for 2024/25



## Cibus Focussed on Highly Concentrated Soybean Market

(\*) Cibus' anticipated Soybean Platform is Expected to be operational in H12025  
 (\*\*) US and Brazil Markets are estimates for the 2024-25 season.  
 Sources: US DA FAS.

See Appendix for Important Information, Certain Definitions, Disclaimers and End Notes

# APPENDIX – Certain Definitions and Disclaimers

## Certain Definitions

With respect to crop acres, the Company uses the terms “Accessible Acres”, “Total Market” and “Customer Acres” as defined below:

“**Total Market**” or “**Total Addressable Acres**” represents the total acres planted of a specific trait crop in a specified geography, jurisdiction or market.

“**Accessible Acres**” is that portion of a specified Total Market representing management’s estimate of the number of total acres for the specified geography on which seed with the specified Cibus trait may be planted. This estimate is based on industry sources or references regarding the need for a specific trait in the specific crop and geography or specific jurisdiction, taking into account assumptions about competition, trait relevance, switching costs and adoption timeframes, and various other factors. Accessible Acres may vary widely based on the trait, crop, geography or need. Among other assumptions, management includes European Union acres in determining Accessible Acres. However, access to European Union acreage is dependent upon a favorable outcome of the EU legislative process with respect to a currently pending proposal. There can be no assurance that such a favorable outcome will be achieved.

“**Customer Acres**” represents management’s estimate of that portion of Accessible Acres on which Customers’ seeds are planted.

“**Advanced**” with respect to traits means traits where the editing process is underway with known edit targets. With respect to a Crop Platform it means we are advanced in our plant regeneration efforts beyond the calli-stage.

“**Bt**” refers to *Bacillus thuringiensis*, a species of bacteria that lives in soil.

“**Canola**” includes Canola, Winter Oilseed Rape and Turnip Rape.

“**Commercialization**” means that the Company has delivered edited seeds back to a Customer or Customers for their commercialization purposes.

“**Crop Platform**” means, unless otherwise stated, that for the stated crop the company has an Operational or Operating plant editing system.

“**Customer**” is a party that has delivered its crop specific elite germplasm to Cibus to be edited with the goal of commercializing a specific edit in a specific crop.

“**Developed**” with respect to a trait means the trait has been validated in field trials and the Company has at least one Customer for that trait.

“**GMO**” is an acronym for “genetically modified organism” and is used by the Company to describe a transgenic plant that has been created by inserting foreign genetic material into its genome (DNA).

“**HT1**”, “**HT2**” and “**HT3**” each refer to different herbicide tolerance traits.

“**Operating**” or “**Operational**” with respect to a Crop Platform means the Company can edit a single cell and regenerate the edited cell into a whole plant with the specific edit.

“**Potential Total Accessible Royalties**” represent the Company’s estimates of potential annual royalties from a specific trait based on the estimated average Trait Fee per acre and the estimated Total Accessible Acres.

“**Potential Target Market Royalties**” represent management’s estimate of Accessible Acres times managements estimate of the average annual Trait Fees per acre for the specific trait for a specific crop in a specific geography. The Company’s estimates of Potential Target Market Royalties represents the Company’s estimate of its peak sales for the specific trait and specific crop and is expected to be realized several years after initial commercial availability of seed containing the applicable trait. Actual royalties, if any, could be materially different than those expressed, implied, or anticipated by the estimates presented. Accordingly, such calculations should be considered illustrative and constitute forward-looking statements.

“**Product**” means a specific trait and regardless of crop or crops to which such trait is or may be applicable.

“**Sustainability**” refers to economic sustainability or the ability to sustain operations given costs. We equate higher yields and/or lower costs as key elements of productivity improvements and as essential elements of sustainability. We may from time to time use each of these three terms interchangeably as greater yields or greater productivity imply greater sustainability or greater sustainability is driven by higher yield or productivity.

“**Trait Fees**” represent management’s assumptions regarding the potential per acre fee that Cibus may receive in respect of the applicable trait, taking into account available market information regarding competitors’ current fees as well as assumptions regarding competition, trait relevance and trait value in specific geographies, and potential savings to farmers, switching costs and various other factors. Seeds containing multiple traits can result in multiple Trait Fees.

**NOTE:** Because Sclerotinia Resistance is expected to be the first commercial disease trait, there are no directly comparable Trait Fee reference points. Management estimates that the Sclerotinia Resistance Trait Fee will generally align with the relevant cost of fungicide applications, which are an alternative method to manage disease.



# APPENDIX - Certain Definitions and Disclaimers

## **Securities Law Matters**

This presentation has been prepared by Cibus, Inc. (the “Cibus” and the “Company”) and the Company is responsible for its contents. It shall not constitute an offer, nor a solicitation of an offer, of the sale or purchase of any securities of the Company, nor shall any securities of the Company be offered or sold, in any jurisdiction in which such an offer, solicitation or sale would be unlawful.

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## **Market Data**

Unless otherwise indicated, information contained in this presentation concerning the Company’s industry and the markets in which it operates is based on information from various sources, including independent industry publications. In presenting this information, the Company has also made estimates and assumptions based on such data and other similar sources, and on its knowledge of, and its experience to date in, the potential markets for its trait products. Many, but not all, of the estimates and assumptions made by management are discussed in the Appendix included in this presentation.