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UPL to strengthen Fungicide portfolio with planned acquisition of Corteva's Mancozeb business

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UPL Ltd., the global provider of sustainable agricultural solutions, has planned acquisition of Corteva Agriscience's solo mancozeb global fungicide business outside ofÂ China,Â Japan,Â South Korea, and EU member countries.

The acquisition will give UPL ownership of DithaneÂ®, the original global mancozeb brand which has provided farmers with a reliable disease management solution, as well as access to Rainshieldâ?¢ 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 Rainshieldâ?¢ technology but excludes manufacturing and formulation facilities.