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Corteva delivers strong first-quarter 2026 performance, reaffirms full-year outlook and separation timeline

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Corteva, Inc reported a strong financial performance for the first quarter ended March 31, 2026, driven by broad-based growth across its Seed and Crop Protection businesses, continued demand for advanced agricultural technologies, and disciplined operational execution. The company reported first-quarter net sales growth of 11 per cent year-on-year, while organic sales increased 7 per cent during the same period.

Seed net sales rose 12 per cent to $3.02 billion compared to $2.71 billion in the corresponding quarter last year. Organic sales in the segment increased 9 per cent, supported by a 3 per cent rise in price and product mix alongside a 6 per cent increase in volume.

The company attributed the growth to robust demand for premium technologies, favourable product mix, and continued execution of its value-based pricing strategy. Volume growth in North America and EMEA was aided by seasonal timing shifts and favourable planting conditions.

Crop Protection net sales increased 10 per cent to approximately $1.88 billion from $1.71 billion a year earlier, while organic sales grew 4 per cent. Segment volumes improved 6 per cent across all regions, driven by strong demand for new products and differentiated crop protection solutions.

However, pricing declined 2 per cent owing to competitive market conditions in Latin America and parts of the Asia-Pacific region. Corteva reported GAAP income from continuing operations of $725 million, with earnings per share (EPS) from continuing operations at $1.07. Operating EBITDA stood at $1.44 billion, while Operating EPS reached $1.50 per share.

Commenting on the performance, Chuck Magro, Chief Executive Officer of Corteva, said the company delivered a strong start to the year through growth across both business segments and all regions. He noted that disciplined cost management, strong Northern Hemisphere seasonal demand, and continued customer preference for advanced agricultural technologies contributed to earnings growth and margin expansion during the quarter.

Magro also highlighted significant progress in Cortevaâ??s planned separation process, including the announcement of executive leadership teams for both future companies, the filing of the initial Form 10 with the US Securities and Exchange Commission (SEC), and the unveiling of Vylor as the new name for the future advanced seed and genetics business.

The company reiterated that it remains on track to complete the planned separation in the second half of 2026. As part of the separation roadmap, Corteva expects one-time separation costs of approximately $350 million, while net dis-synergies are estimated at around $100 million, with $50 million already incorporated into the companyâ??s full-year 2026 guidance.

The company also announced that its Board of Directors approved a discretionary contribution of approximately $1.5 billion on a pre-tax basis to its principal US pension plan, expected to be completed by July 31, 2026.

For the full year, Corteva reaffirmed its 2026 guidance and expects Operating EBITDA in the range of $4.0 billion to $4.2 billion, representing growth of 7 per cent at the midpoint. Operating EPS is projected between $3.45 and $3.70 per share, also reflecting 7 per cent growth at the midpoint. The company further stated that it plans to repurchase approximately $500 million worth of shares during the first half of 2026.

Looking ahead, Corteva said global agricultural fundamentals remain mixed but constructive, with resilient demand for advanced genetics, technology-enabled seed solutions, and differentiated crop protection products continuing to support growth.

The company also noted that reduced export availability from China is gradually tightening global supply-demand dynamics, while improving grain and oilseed markets, supported by evolving geopolitical developments, are creating a more favourable operating environment for the agricultural sector.

Corteva added that despite cautious farm-level spending conditions, growers continue to prioritise investments in productivity-enhancing technologies, reinforcing demand across its portfolio.