

Corteva Delivers Strong 1Q 2026, Reaffirms 2026 Outlook, On-Track for 4Q 2026 Separation

- First quarter sales reflect strength of Seed and Crop Protection technology portfolios and progress on growth platforms
- Continued productivity and cost initiatives across both businesses further improve financial position
- Full-year 2026 guidance³ reaffirmed, including progress on 2027 value framework

INDIANAPOLIS, Ind., May 5, 2026 – Corteva, Inc. (NYSE: CTVA) ("Corteva" or the "Company") today reported financial results for the first quarter ended March 31, 2026.

1Q 2026 Results Overview

	Net Sales	Inc. from Cont. Ops (After Tax)	EPS
GAAP vs. 1Q 2025	\$4.90B 11%	\$725M 9%	\$1.07 10%
	Organic ¹ Sales	Operating EBITDA ¹	Operating EPS ¹
NON-GAAP vs. 1Q 2025	\$4.73B 7%	\$1.44B 21%	\$1.50 33%

First Quarter 2026 Highlights

- First quarter 2026 net sales increased 11% versus prior year. Organic¹ sales increased 7% in the same period.
- Seed net sales increased 12% and organic¹ sales increased 9%. Price/mix was up 3%, with gains in all regions, led by favorable product mix and continued execution on the Company's price for value strategy. Volume growth in North America² was driven by seasonal timing shifts in seed deliveries.
- Crop Protection net sales increased 10% and organic¹ sales increased 4%. Price declined 2% due to competitive market dynamics in Latin America. Volume improved 6%, with gains in all regions, driven by demand for new products.
- GAAP income and earnings per share (EPS) from continuing operations were \$725 million and \$1.07 per share, respectively.
- Operating EBITDA¹ and Operating EPS¹ were \$1.44 billion, and \$1.50 per share, respectively.
- The Company reaffirmed full-year 2026 guidance³ and expects Operating EBITDA¹ to be in the range of \$4.0 to \$4.2 billion. Operating EPS¹ is expected to be \$3.45 to \$3.70 per share.
- The Company plans to repurchase approximately \$500 million of shares during the first half of 2026.

	1Q 2026	1Q 2025	% Change	% Organic ¹ Change
(\$ in millions, except where noted)				
Net Sales	\$4,905	\$4,417	11%	7%
North America	\$2,439	\$2,210	10%	10%
EMEA	\$1,655	\$1,477	12%	4%
Latin America	\$506	\$442	14%	4%
Asia Pacific	\$305	\$288	6%	5%

1. Organic Sales, Operating EPS, and Operating EBITDA are non-GAAP measures. See page 5 for further discussion. 2. North America is defined as U.S. and Canada. EMEA is defined as Europe, Middle East and Africa. 3. The Company does not provide the most comparable GAAP measure on a forward-looking basis. See page 4 for further discussion. 4. One-time separation costs do not include deferred asset expenses related to debt issuance costs to be amortized/incurred as future interest payments.

“In the first quarter, Corteva delivered a strong start to the year, delivering growth across both businesses and all regions. Our performance reflects a solid start to the season in the Northern Hemisphere coupled with disciplined cost management and continued demand for our advanced technology, all of which allowed us to deliver earnings growth and margin expansion.

We also made good progress on our separation, naming executive leadership teams for both future companies, filing our initial Form 10, and announcing Vylor, the new name for our future advanced seed and genetics company. We remain focused on launching two strong companies, on track for the fourth quarter, and on delivering our 2026 targets. Our future is bright. ”

Chuck Magro
Chief Executive Officer

Company Updates

Separation Update: Key Milestone Targets

- Corteva remains on track to complete the planned separation in the second half of 2026, with already announced key milestones
 - Announced Luke Kissam as New Corteva CEO, along with other key executive leadership roles
 - Vylor was announced as the name of the future advanced seed and genetics company
 - Initial Form 10 filed with the SEC – due to regulatory requirements, Vylor will be shown as the continuing operations of Corteva, Inc. with New Corteva presented as discontinued operations
 - One-time separation costs⁴ expected to be ~\$350 million, consistent with external benchmark ranges
 - Net dis-synergies estimate of ~\$100 million trending favorably; \$50 million included in full-year 2026 guidance
 - In April 2026, the Board of Directors approved a discretionary contribution to the principal U.S. pension plan of approximately \$1.5 billion (on a pre-tax basis) to be made on or before July 31, 2026. The company continues to expect both companies at separation to have strong balance sheets and investment grade credit ratings.
- Key separation milestones still expected to be achieved in the first half of 2026:
 - Form 10 public filing in late Q2
 - Credit agency review and response to capital structure submissions for both companies
- Additional key milestones and updates that will occur in the second half of 2026:
 - Approval of final capital structures
 - Appointment of both companies' Board of Directors
 - Form 10 goes effective
 - Webcasted Investor Day events at New York Stock Exchange on September 15, 2026

Seed Summary

Seed net sales were \$3.02 billion in the first quarter of 2026, up from \$2.71 billion in the first quarter of 2025. The sales increase was driven by a 6% increase in volume, 3% increase in price/mix, and 3% favorable currency impact.

Price/mix gains in all regions demonstrate demand for top technology and the strength of the portfolio. Volume increases in North America and EMEA² are due to timing shifts and favorable weather in the northern hemisphere. Favorable currency impacts were led by the Euro.

Segment operating EBITDA was \$1,034 million in the first quarter of 2026, up 23% from the first quarter of 2025. Volume, price execution, net cost and productivity benefits, and net royalty improvement more than offset higher selling expense and compensation. Segment operating EBITDA margin improved by about 310 basis points versus the prior-year period.

(\$ in millions, except where noted)	1Q 2026	1Q 2025	% Change	% Organic ¹ Change
North America	\$1,770	\$1,597	11%	11%
EMEA	\$928	\$826	12%	5%
Latin America	\$224	\$185	21%	8%
Asia Pacific	\$101	\$99	2%	4%
Seed Net Sales	\$3,023	\$2,707	12%	9%
Seed Operating EBITDA	\$1,034	\$842	23%	N/A

Crop Protection Summary

Crop Protection net sales were approximately \$1.88 billion in the first quarter of 2026 compared to approximately \$1.71 billion in the first quarter of 2025. The sales increase was driven by a 6% increase in volume, a 6% favorable currency impact, partially offset by a 2% decrease in price.

Volume improvement was driven by demand for new products and spinosyns, coupled with timing shifts in North America and EMEA. Price declines, primarily in Latin America and APAC, are due to continued competitive market dynamics in those regions. Favorable currency impacts were led by the Euro and Brazilian Real.

Segment operating EBITDA was \$434 million in the first quarter of 2026, up 15% from the first quarter of 2025. Volume growth, productivity savings, and favorable currency more than offset price pressure and higher selling expense. Segment operating EBITDA margin improved by about 100 basis points versus the prior-year period.

(\$ in millions, except where noted)	1Q 2026	1Q 2025	% Change	% Organic ¹ Change
North America	\$669	\$613	9%	8%
EMEA	\$727	\$651	12%	2%
Latin America	\$282	\$257	10%	1%
Asia Pacific	\$204	\$189	8%	6%
Crop Protection Net Sales	\$1,882	\$1,710	10%	4%
Crop Protection Operating EBITDA	\$434	\$377	15%	N/A

2026 Guidance

Globally, agricultural fundamentals remain mixed, with resilient demand across both seeds and crop protection driven by a continued focus on productivity and performance. Growers are increasingly prioritizing advanced genetics and higher-value, technology-enabled solutions to optimize yield outcomes, reinforcing strong demand for differentiated offerings. At the same time, reduced export availability from China is contributing to a gradual tightening in global supply-demand dynamics as the season progresses. Grain and oilseed markets have shown improvement, supported in part by evolving geopolitical factors, providing a more constructive backdrop for the sector.

Across the portfolio, our full-year outlook remains constructive. In Seed, we expect continued demand for our technology-driven offerings, supported by product innovation and a solid start to the Northern Hemisphere planting season. In Crop Protection, we anticipate volume growth driven by demand for differentiated solutions, with an improving supply-demand environment helping to moderate prior headwinds. Farm-level conditions remain measured, as growers continue to manage input costs carefully, but investment in yield-enhancing technologies remains a clear priority. Overall, we expect the net impact from geopolitical and trade developments on our full-year results to be manageable within our current guide, and underlying demand is expected to remain resilient.

As a result, the Company reaffirmed full-year 2026 guidance³ with Operating EBITDA¹ expected to be \$4.0 billion to \$4.2 billion, growth of 7% at the mid-point. Operating EPS¹ is expected to be \$3.45 to \$3.70 per share, growth of 7% at the mid-point. The Company expects to repurchase approximately \$500 million of shares during the first half of 2026.

The Company is not able to reconcile its forward-looking non-GAAP financial measures, to its most comparable U.S. GAAP financial measures, as it is unable to predict with reasonable certainty items outside of its control, such as Significant Items, without unreasonable effort.

First Quarter Conference Call

The Company will host a live webcast of its first quarter 2026 earnings conference call with investors to discuss its results and outlook tomorrow, May 6, 2026, at 9:00 a.m. ET. The slide presentation that accompanies the conference call is posted on the Company's Investor Events and Presentations page. A replay of the webcast will also be available on the [Investor Events and Presentations page](#).

About Corteva

Corteva, Inc. (NYSE: CTV) is a global pure-play agriculture company that combines industry-leading innovation, high-touch customer engagement and operational execution to profitably deliver solutions for the world's most pressing agriculture challenges. Corteva generates advantaged market preference through its unique distribution strategy, together with its balanced and globally diverse mix of seed, crop protection, and digital products and services. With some of the most recognized brands in agriculture and a technology pipeline well positioned to drive growth, the company is committed to maximizing productivity for farmers, while working with stakeholders throughout the food system as it fulfills its promise to enrich the lives of those who produce and those who consume, ensuring progress for generations to come. More information can be found at www.corteva.com.

Cautionary Statement About Forward-Looking Statements

This press release contains certain estimates and forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended, which are intended to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and may be identified by their use of words like "plans," "expects," "will," "anticipates," "believes," "intends," "projects," "estimates," "outlook," or other words of similar meaning. All statements that address expectations or projections about the future, including statements about Corteva's financial results or outlook; strategy for growth; product development; regulatory approvals; market position; capital allocation strategy; liquidity; sustainability targets and initiatives; the anticipated benefits of acquisitions, restructuring actions, or cost savings initiatives; the anticipated benefits, impacts, and timing of the Proposed Separation; and the outcome of contingencies, such as litigation and environmental matters, are forward-looking statements.

Forward-looking statements and other estimates are based on certain assumptions and expectations of future events which may not be accurate or realized. Forward-looking statements and other estimates also involve risks and uncertainties, many of which are beyond Corteva's control. While the list of factors presented below is considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Consequences of material differences in results as compared with those anticipated in the forward-looking statements could include, among other things, business disruption, operational problems, financial loss, legal liability to third parties and similar risks, any of which could have a material adverse effect on Corteva's business, results of operations and financial condition. Some of the important factors that could cause Corteva's actual results to differ materially from those projected in any such forward-looking statements include: (i) failure to obtain or maintain the necessary regulatory approvals for some of the company's products; (ii) failure to successfully develop and commercialize the company's pipeline; (iii) effect of the degree of public understanding and acceptance or perceived public acceptance of the company's biotechnology and other agricultural products; (iv) failure to comply with competition and antitrust laws; (v) effect of changes in agricultural and related policies of governments and international organizations; (vi) costs of complying with evolving regulatory requirements and the effect of actual or alleged violations of environmental laws or permit requirements; (vii) effect of climate change and unpredictable seasonal and weather factors; (viii) effect of competition in Corteva's industry; (ix) competitor's establishment of an intermediary platform for distribution of Corteva's products; (x) risks related to recent funding and staff reductions at U.S. government agencies; (xi) risk related to geopolitical and military conflict; (xii) effect of volatility in Corteva's input costs; (xiii) risks related to Corteva's global operations; (xiv) effect of industrial espionage and other disruptions to Corteva's supply chain, information technology or network systems; (xv) risks related to environmental litigation and the indemnification obligations of legacy EIDP liabilities in connection with the Corteva Separation; (xvi) impact of Corteva's dependence on third parties with respect to certain of its raw materials or licenses and commercialization; (xvii) failure of Corteva's customers to pay their debts to Corteva, including customer financing programs; (xviii) failure to effectively manage acquisitions, divestitures, alliances, restructurings, cost savings initiatives, and other portfolio actions; (xix) failure to raise capital through the capital markets or short-term borrowings on terms acceptable to Corteva; (xx) increases in pension and other post-employment benefit plan funding obligations; (xxi) risks related to pandemics or epidemics; (xxii) capital markets sentiment towards sustainability matters; (xxiii) Corteva's intellectual property rights or defense against intellectual property claims asserted by others; (xxiv) effect of counterfeit products; (xxv) Corteva's dependence on intellectual property cross-license agreements; (xxvi) risks related to Corteva's Separation from DowDuPont; and (xxvii) risks related to Corteva's Proposed Separation, including, but not limited to, whether the objectives of the

proposed separation will be achieved; the terms, structure, benefits and costs of any action or transaction resulting from the proposed separation; the timing of any such separation or related action and whether any such separation will be consummated at all; the risk that the proposed separation could divert the attention and time of the company's management; the risk of any unexpected costs or expenses resulting from the proposed separation process or separation itself; and the risk of any litigation as a result of, or relating to, the Proposed Separation.

Additionally, there may be other risks and uncertainties that Corteva is unable to currently identify or that Corteva does not currently expect to have a material impact on its business. Where, in any forward-looking statement or other estimate, an expectation or belief as to future results or events is expressed, such expectation or belief is based on the current plans and expectations of Corteva's management and expressed in good faith and believed to have a reasonable basis, but there can be no assurance that the expectation or belief will result or be achieved or accomplished. Corteva disclaims and does not undertake any obligation to update or revise any forward-looking statement, except as required by applicable law. A detailed discussion of some of the significant risks and uncertainties which may cause results and events to differ materially from such forward-looking statements is included in the section titled "Risk Factors" in Corteva's annual and quarterly reports filed on Forms 10-K and 10-Q with the U.S. Securities and Exchange Commission.

Regulation G (Non-GAAP Financial Measures)

This earnings release includes information that does not conform to U.S. GAAP and are considered non-GAAP measures. These measures may include organic sales, organic growth (including by segment and region), operating EBITDA, operating earnings (loss) per share, and base income tax rate. Management uses these measures internally for planning and forecasting, including allocating resources and evaluating incentive compensation. Management believes that these non-GAAP measures best reflect the ongoing performance of the Company during the periods presented and provide more relevant and meaningful information to investors as they provide insight with respect to ongoing operating results of the Company and a more useful comparison of year over year results. These non-GAAP measures supplement the Company's U.S. GAAP disclosures and should not be viewed as an alternative to U.S. GAAP measures of performance. Furthermore, such non-GAAP measures may not be consistent with similar measures provided or used by other companies. Reconciliations for these non-GAAP measures to U.S. GAAP are provided in the Selected Financial Information and Non-GAAP Measures starting on page A-5 of the Financial Statement Schedules.

Corteva is not able to reconcile its forward-looking non-GAAP financial measures to its most comparable U.S. GAAP financial measures, as it is unable to predict with reasonable certainty items outside of the Company's control, such as significant items, without unreasonable effort. For significant items reported in the periods presented, refer to page A-8 of the Financial Statement Schedules. Beginning January 1, 2020, the Company presents accelerated prepaid royalty amortization expense as a significant item. Accelerated prepaid royalty amortization represents the non-cash charge associated with the recognition of upfront payments made to Monsanto in connection with the Company's non-exclusive license in the United States and Canada for Monsanto's Genuity® Roundup Ready 2 Yield® and Roundup Ready 2 Xtend® herbicide tolerance traits. Due to the ramp-up of Enlist E3™, Corteva significantly reduced the volume of products with the Roundup Ready 2 Yield® and Roundup Ready 2 Xtend® herbicide tolerance traits beginning in 2021, with expected minimal use of the trait platform thereafter. In 2023 and 2024, the Company committed to restructuring activities to optimize the Crop Protection network of manufacturing and external partners, which are expected to be substantially complete in 2026. The Company expects to record approximately \$80 million to \$90 million net pre-tax restructuring charges during 2026 for these activities.

Organic sales is defined as price and volume and excludes currency and portfolio and other impacts, including significant items. Operating EBITDA is defined as earnings (loss) (i.e., income (loss) from continuing operations before income taxes) before interest, depreciation, amortization, non-operating benefits (costs), foreign exchange gains (losses), and net unrealized gain or loss from mark-to-market activity for certain foreign currency derivative instruments that do not qualify for hedge accounting, excluding the impact of significant items and separation costs. Non-operating benefits (costs) consists of non-operating pension and other post-employment benefit (OPEB) credits (costs), tax indemnification adjustments, and environmental remediation and legal costs associated with legacy businesses and sites. Tax indemnification adjustments relate to changes in indemnification balances, as a result of the application of the terms of the Tax Matters Agreement, between Corteva and Dow and/or DuPont that are recorded by the Company as pre-tax income or expense.

Operating earnings (loss) per share is defined as "earnings (loss) per common share from continuing operations - diluted" excluding the after-tax impact of significant items, the after-tax impact of separation costs, the after-tax impact of non-operating benefits (costs), the after-tax impact of amortization expense associated with intangible assets existing as of the Corteva Separation from DowDuPont, and the after-tax impact of net unrealized gain or loss from mark-to-market activity for certain foreign currency derivative instruments that do not qualify for hedge accounting. Although amortization of the Company's intangible assets is excluded from these non-GAAP measures, management believes it is important for investors to understand that such intangible assets contribute to revenue generation. Amortization of intangible assets that relate to past acquisitions will recur in future periods until such intangible assets have been fully amortized. Any future acquisitions may result in amortization of additional intangible assets. Net unrealized gain or loss from mark-to-market activity for certain foreign currency derivative instruments that do not qualify for hedge accounting represents the non-cash net gain (loss) from changes in fair value of certain undesignated foreign currency derivative contracts. Upon settlement, which is within the same calendar year of execution of the contract, the realized gain (loss) from the changes in fair value of the non-qualified foreign currency derivative contracts will be reported in the relevant non-GAAP financial measures, allowing quarterly results to reflect the economic effects of the foreign currency derivative contracts without the resulting unrealized mark to fair value volatility. Base income tax rate is defined as the effective income tax rate less the effect of exchange gains (losses), significant items, separation costs, amortization of intangibles (existing as of Corteva Separation), mark-to-market (gains) losses on certain foreign currency contracts not designated as hedges, and non-operating (benefits) costs.

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Media Contact

Bethany Shively

+1 804-866-2377

bethany.shively@corteva.com

Investor Contact

Kim Booth

+1 302-485-3704

kimberly.a.booth@corteva.com

A-1
Corteva, Inc.
Consolidated Statements of Operations
(Dollars in millions, except per share amounts)

	Three Months Ended March 31,	
	2026	2025
Net sales	\$ 4,905	\$ 4,417
Cost of goods sold	2,372	2,342
Research and development expense	341	335
Selling, general and administrative expenses	877	751
Amortization of intangibles	160	162
Restructuring and asset related charges - net	92	22
Separation costs	52	—
Other income (expense) - net	(117)	15
Interest expense	36	36
Income (loss) from continuing operations before income taxes	858	784
Provision for (benefit from) income taxes on continuing operations	133	117
Income (loss) from continuing operations after income taxes	725	667
Income (loss) from discontinued operations after income taxes	(2)	(11)
Net income (loss)	723	656
Net income (loss) attributable to noncontrolling interests	3	4
Net income (loss) attributable to Corteva	\$ 720	\$ 652
Basic earnings (loss) per share of common stock:		
Basic earnings (loss) per share of common stock from continuing operations	\$ 1.07	\$ 0.97
Basic earnings (loss) per share of common stock from discontinued operations	—	(0.02)
Basic earnings (loss) per share of common stock	\$ 1.07	\$ 0.95
Diluted earnings (loss) per share of common stock:		
Diluted earnings (loss) per share of common stock from continuing operations	\$ 1.07	\$ 0.97
Diluted earnings (loss) per share of common stock from discontinued operations	—	(0.02)
Diluted earnings (loss) per share of common stock	\$ 1.07	\$ 0.95
Average number of shares outstanding used in earnings (loss) per share (EPS) calculation (in millions)		
Basic	672.5	684.9
Diluted	673.6	686.6

A-2
Corteva, Inc.
Consolidated Balance Sheets
(Dollars in millions, except share amounts)

	March 31, 2026	December 31, 2025	March 31, 2025
Assets			
Current assets			
Cash and cash equivalents	\$ 1,964	\$ 4,521	\$ 2,008
Marketable securities	2	9	1
Accounts and notes receivable - net	9,088	6,371	8,294
Inventories	5,202	5,667	5,132
Other current assets	1,129	767	1,152
Total current assets	17,385	17,335	16,587
Investment in nonconsolidated affiliates	165	160	136
Property, plant and equipment	9,617	9,551	9,244
Less: Accumulated depreciation	5,434	5,331	5,139
Net property, plant and equipment	4,183	4,220	4,105
Goodwill	10,409	10,465	10,332
Other intangible assets	8,147	8,301	8,718
Deferred income taxes	395	320	413
Other assets	2,033	2,044	1,832
Total Assets	\$ 42,717	\$ 42,845	\$ 42,123
Liabilities and Equity			
Current liabilities			
Short-term borrowings	\$ 1,674	\$ 894	\$ 2,291
Accounts payable	4,187	4,398	3,905
Income taxes payable	229	155	322
Deferred revenue	2,773	3,579	2,631
Accrued and other current liabilities	2,991	3,099	2,332
Total current liabilities	11,854	12,125	11,481
Long-term debt	1,682	1,686	1,792
Other noncurrent liabilities			
Deferred income tax liabilities	290	251	369
Pension and other post-employment benefits	2,388	2,434	2,239
Other noncurrent obligations	1,898	1,963	1,715
Total noncurrent liabilities	6,258	6,334	6,115
Commitments and contingent liabilities			
Stockholders' equity			
Common stock, \$0.01 par value; 1,666,667,000 shares authorized; issued at March 31, 2026 - 670,044,000; December 31, 2025 - 672,163,000; and March 31, 2025 - 683,026,000	7	7	7
Additional paid-in capital	26,859	27,001	26,962
Retained earnings (accumulated deficit)	436	(67)	587
Accumulated other comprehensive income (loss)	(2,940)	(2,797)	(3,271)
Total Corteva stockholders' equity	24,362	24,144	24,285
Noncontrolling interests	243	242	242
Total equity	24,605	24,386	24,527
Total Liabilities and Equity	\$ 42,717	\$ 42,845	\$ 42,123

A-3
Corteva, Inc.
Consolidated Statements of Cash Flows
(Dollars in millions, except per share amounts)

	Three Months Ended March 31,	
	2026	2025
Operating activities		
Net income (loss)	\$ 723	\$ 656
(Income) loss from discontinued operations after income taxes	2	11
Adjustments to reconcile net income (loss) to cash provided by (used for) operating activities:		
Depreciation and amortization	297	296
Provision for (benefit from) deferred income tax	(52)	(122)
Net periodic pension and OPEB (benefit) cost, net	(3)	10
Pension and OPEB contributions	(48)	(51)
Net (gain) loss on sales of property, businesses, consolidated companies and investments	3	(4)
Restructuring and asset related charges - net	92	22
Other net loss	157	75
Changes in assets and liabilities, net		
Accounts and notes receivable	(2,810)	(2,505)
Inventories	439	379
Accounts payable	(221)	(190)
Deferred revenue	(790)	(667)
Other assets and liabilities	(674)	(11)
Cash provided by (used for) operating activities - continuing operations	\$ (2,885)	\$ (2,101)
Cash provided by (used for) operating activities - discontinued operations	(6)	(8)
Cash provided by (used for) operating activities	\$ (2,891)	\$ (2,109)
Investing activities		
Capital expenditures	\$ (81)	\$ (94)
Proceeds from sales of property, businesses and consolidated companies - net of cash divested	—	8
Investments in and loans to nonconsolidated affiliates	(3)	—
Proceeds from sales and maturities of investments	8	62
Other investing activities, net	(1)	(10)
Cash provided by (used for) investing activities	\$ (77)	\$ (34)
Financing activities		
Net change in borrowings (less than 90 days)	\$ 521	\$ 745
Proceeds from debt	268	637
Payments on debt	(22)	(14)
Repurchase of common stock	(250)	(270)
Proceeds from exercise of stock options	17	35
Dividends paid to stockholders	(121)	(116)
Other financing activities, net	(24)	(22)
Cash provided by (used for) financing activities	\$ 389	\$ 995
Effect of exchange rate changes on cash, cash equivalents and restricted cash equivalents	(5)	21
Increase (decrease) in cash, cash equivalents and restricted cash equivalents	\$ (2,584)	\$ (1,127)
Cash, cash equivalents and restricted cash equivalents at beginning of period	4,725	3,422
Cash, cash equivalents and restricted cash equivalents at end of period	\$ 2,141	\$ 2,295

A-4
Corteva, Inc.
Consolidated Segment Information
(Dollars in millions, except per share amounts)

	Three Months Ended March 31,	
	2026	2025
<u>SEGMENT NET SALES - SEED</u>		
Corn	\$ 2,373	\$ 2,069
Soybean	306	305
Other oilseeds	245	223
Other	99	110
Seed	\$ 3,023	\$ 2,707

	Three Months Ended March 31,	
	2026	2025
<u>SEGMENT NET SALES - CROP PROTECTION</u>		
Herbicides	\$ 1,027	\$ 860
Insecticides	377	336
Fungicides	334	304
Biologicals	70	84
Other	74	126
Crop Protection	\$ 1,882	\$ 1,710

	Three Months Ended March 31,	
	2026	2025
<u>GEOGRAPHIC NET SALES - SEED</u>		
North America ¹	\$ 1,770	\$ 1,597
EMEA ²	928	826
Latin America	224	185
Asia Pacific	101	99
Rest of World ³	1,253	1,110
Net Sales	\$ 3,023	\$ 2,707

	Three Months Ended March 31,	
	2026	2025
<u>GEOGRAPHIC NET SALES - CROP PROTECTION</u>		
North America ¹	\$ 669	\$ 613
EMEA ²	727	651
Latin America	282	257
Asia Pacific	204	189
Rest of World ³	1,213	1,097
Net Sales	\$ 1,882	\$ 1,710

1. Reflects U.S. & Canada
2. Reflects Europe, Middle East, and Africa
3. Reflects EMEA, Latin America, and Asia Pacific

A-5
Corteva, Inc.
Reconciliation of Non-GAAP Measures
(Dollars in millions, except per share amounts)

Three Months Ended March 31,	
2026	
Net Sales (GAAP)	\$ 4,905
Add: Impacts from Currency and Portfolio / Other	(179)
Organic Sales (Non-GAAP)	<u>\$ 4,726</u>

Three Months Ended March 31,	
2026	2025
OPERATING EBITDA	
Seed	\$ 1,034 \$ 842
Crop Protection	434 377
Corporate Expenses	(30) (30)
Operating EBITDA (Non-GAAP)	<u>\$ 1,438 \$ 1,189</u>

Three Months Ended March 31,	
2026	2025
RECONCILIATION OF INCOME (LOSS) FROM CONTINUING OPERATIONS AFTER INCOME TAXES TO OPERATING EBITDA	
Income (loss) from continuing operations after income taxes (GAAP)	\$ 725 \$ 667
Provision for (benefit from) income taxes on continuing operations	133 117
Income (loss) from continuing operations before income taxes (GAAP)	<u>858 784</u>
Depreciation and amortization	297 296
Interest income	(34) (32)
Interest expense	36 36
Exchange (gains) losses - net ¹	67 27
Non-operating (benefits) costs - net ²	(18) 10
Mark-to-market (gains) losses on certain foreign currency contracts not designated as hedges	3 9
Significant items (benefit) charge ³	177 59
Separation costs	52 —
Operating EBITDA (Non-GAAP)	<u>\$ 1,438 \$ 1,189</u>

1. Refer to page A-12 for pre-tax and after tax impacts of exchange (gains) losses.
2. Non-operating (benefits) costs consists of non-operating pension and other post-employment benefit (OPEB) (credits) costs, tax indemnification adjustments and environmental remediation and legal costs associated with legacy businesses and sites. Tax indemnification adjustments relate to changes in indemnification balances, as a result of the application of the terms of the Tax Matters Agreement, between Corteva and Dow and/or DuPont that are recorded by the company as pre-tax income or expense.
3. Refer to page A-8 for pre-tax and after tax impacts of significant items.

A-6
Corteva, Inc.
Reconciliation of Non-GAAP Measures
(Dollars in millions, except per share amounts)

PRICE - VOLUME - CURRENCY ANALYSIS

REGION

	Q1 2026 vs. Q1 2025					Percent Change Due To:			
	Net Sales Change (GAAP)		Organic Change ¹ (Non-GAAP)		Price & Product Mix	Volume	Currency	Portfolio / Other	
	\$	%	\$	%					
North America	\$	229	10 %	\$	221	10 %	1 %	9 %	— %
EMEA		178	12 %		56	4 %	2 %	2 %	8 %
Latin America		64	14 %		17	4 %	(2)%	6 %	10 %
Asia Pacific		17	6 %		15	5 %	1 %	4 %	1 %
Rest of World		259	12 %		88	4 %	1 %	3 %	8 %
Total	\$	488	11 %	\$	309	7 %	1 %	6 %	4 %

SEED

	Q1 2026 vs. Q1 2025					Percent Change Due To:			
	Net Sales Change (GAAP)		Organic Change ¹ (Non-GAAP)		Price & Product Mix	Volume	Currency	Portfolio / Other	
	\$	%	\$	%					
North America	\$	173	11 %	\$	171	11 %	2 %	9 %	— %
EMEA		102	12 %		43	5 %	4 %	1 %	7 %
Latin America		39	21 %		15	8 %	8 %	— %	13 %
Asia Pacific		2	2 %		4	4 %	7 %	(3)%	(2)%
Rest of World		143	13 %		62	6 %	6 %	— %	7 %
Total	\$	316	12 %	\$	233	9 %	3 %	6 %	3 %

CROP PROTECTION

	Q1 2026 vs. Q1 2025					Percent Change Due To:				
	Net Sales Change (GAAP)		Organic Change ¹ (Non-GAAP)		Price & Product Mix	Volume	Currency	Portfolio / Other		
	\$	%	\$	%						
North America	\$	56	9 %	\$	50	8 %	— %	8 %	1 %	— %
EMEA		76	12 %		13	2 %	(1)%	3 %	10 %	— %
Latin America		25	10 %		2	1 %	(9)%	10 %	9 %	— %
Asia Pacific		15	8 %		11	6 %	(3)%	9 %	2 %	— %
Rest of World		116	11 %		26	2 %	(3)%	5 %	9 %	— %
Total	\$	172	10 %	\$	76	4 %	(2)%	6 %	6 %	— %

A-7
Corteva, Inc.
Reconciliation of Non-GAAP Measures
(Dollars in millions, except per share amounts)

SEED PRODUCT LINE

	Q1 2026 vs. Q1 2025					Percent Change Due To:				
	Net Sales Change (GAAP)		Organic Change ¹ (Non-GAAP)		Price & Product Mix	Volume	Currency	Portfolio / Other		
	\$	%	\$	%						
Corn	\$	304	15 %	\$	235	11 %	4 %	7 %	4 %	— %
Soybeans		1	— %		(2)	(1)%	1 %	(2)%	1 %	— %
Other oilseeds		22	10 %		14	6 %	5 %	1 %	4 %	— %
Other		(11)	(10)%		(14)	(13)%	(10)%	(3)%	3 %	— %
Total	\$	316	12 %	\$	233	9 %	3 %	6 %	3 %	— %

CROP PROTECTION PRODUCT LINE

	Q1 2026 vs. Q1 2025					Percent Change Due To:				
	Net Sales Change (GAAP)		Organic Change ¹ (Non-GAAP)		Price & Product Mix	Volume	Currency	Portfolio / Other		
	\$	%	\$	%						
Herbicides	\$	167	19 %	\$	111	13 %	(1)%	14 %	6 %	— %
Insecticides		41	12 %		26	8 %	(3)%	11 %	4 %	— %
Fungicides		30	10 %		5	2 %	(1)%	3 %	8 %	— %
Biologicals		(14)	(17)%		(18)	(21)%	(4)%	(17)%	4 %	— %
Other		(52)	(41)%		(48)	(38)%	(2)%	(36)%	(3)%	— %
Total	\$	172	10 %	\$	76	4 %	(2)%	6 %	6 %	— %

1. Organic sales is defined as price and volume and excludes currency and portfolio and other impacts, including significant items.

A-8
Corteva, Inc.
Significant Items
(Dollars in millions, except per share amounts)

SIGNIFICANT ITEMS BY SEGMENT (PRE-TAX)

	Three Months Ended March 31,	
	2026	2025
Seed	\$ —	\$ (40)
Crop Protection	(99)	(14)
Corporate	(78)	(5)
Total significant items before income taxes	<u>\$ (177)</u>	<u>\$ (59)</u>

SIGNIFICANT ITEMS - PRE-TAX, AFTER TAX, AND EPS IMPACTS

	Pre-tax		After tax ⁵		(\$ Per Share)	
	2026	2025	2026	2025	2026	2025
<u>1st Quarter</u>						
Restructuring and asset related charges - net ¹	\$ (92)	\$ (22)	\$ (71)	\$ (17)	\$ (0.10)	\$ (0.02)
Litigation settlement ²	(85)	—	(64)	—	(0.10)	—
AltEn facility remediation charges ³	—	(37)	—	(28)	—	(0.04)
Income tax items ⁴	—	—	—	55	—	0.08
1st Quarter — Total	<u>\$ (177)</u>	<u>\$ (59)</u>	<u>\$ (135)</u>	<u>\$ 10</u>	<u>\$ (0.20)</u>	<u>\$ 0.02</u>

1. First quarter 2026 and 2025 include restructuring and asset related benefits (charges) of \$(92) and \$(22), respectively. The first quarter 2026 charges primarily consist of (\$78) related to the 2026 Restructuring Actions and (\$14) related to the Crop Protection Operations Strategy Restructuring Program. The first quarter 2025 charges relate to the Crop Protection Operations Strategy Restructuring Program.
2. First quarter 2026 includes a settlement charge associated with the Crop Protection loyalty program multi-district litigation plaintiffs.
3. First quarter 2025 includes a charge relating to the increase in the remediation accrual at the AltEn facility consisting of Corteva's estimated voluntary contribution to the solid waste and wastewater remedial action plans.
4. First quarter 2025 reflects a deferred tax benefit of \$55 associated with a change in a legal entity's U.S. tax characterization.
5. Unless specifically addressed in notes above, the income tax effect on significant items was calculated based upon the enacted tax laws and statutory income tax rates applicable in the tax jurisdiction(s) of the underlying non-GAAP adjustment.

A-9
Corteva, Inc.
Reconciliation of Non-GAAP Measures
(Dollars in millions, except per share amounts)

Operating Earnings (Loss) Per Share (Non-GAAP)

Operating earnings (loss) per share is defined as earnings (loss) per common share from continuing operations – diluted, excluding the after-tax impact of significant items, the after-tax impact of separation costs, the after-tax impact of non-operating benefits (costs), the after-tax impact of amortization expense associated with intangible assets existing as of the Corteva Separation from DowDuPont, and the after-tax impact of net unrealized gain or loss from mark-to-market activity for certain foreign currency derivative instruments that do not qualify for hedge accounting.

	Three Months Ended March 31,			
	2026	2025	2026	2025
	\$	\$	EPS (diluted)	EPS (diluted)
Income (loss) from continuing operations attributable to Corteva common stockholders (GAAP)	\$ 722	\$ 663	\$ 1.07	\$ 0.97
Less: Non-operating benefits (costs), after tax ¹	(1)	(8)	—	(0.01)
Less: Amortization of intangibles (existing as of Corteva Separation), after tax	(106)	(109)	(0.16)	(0.16)
Less: Mark-to-market gains (losses) on certain foreign currency contracts not designated as hedges, after tax	(3)	(7)	(0.01)	(0.01)
Less: Significant items benefit (charge), after tax	(135)	10	(0.20)	0.02
Less: Separation costs, after tax	(42)	—	(0.06)	—
Operating Earnings (Loss) (Non-GAAP) ²	<u>\$ 1,009</u>	<u>\$ 777</u>	<u>\$ 1.50</u>	<u>\$ 1.13</u>

1. Non-operating benefits (costs) consists of non-operating pension and other post-employment benefit (OPEB) credits (costs), tax indemnification adjustments and environmental remediation and legal costs associated with legacy businesses and sites. Tax indemnification adjustments relate to changes in indemnification balances, as a result of the application of the terms of the Tax Matters Agreement, between Corteva and Dow and/or DuPont that are recorded by the company as pre-tax income or expense.
2. Refer to page A-10 for the Non-GAAP reconciliation of operating EBITDA to operating earnings (loss) per share.

A-10
Corteva, Inc.
Operating EBITDA to Operating Earnings (Loss) Per Share
(Dollars in millions, except per share amounts)

Operating EBITDA to Operating Earnings (Loss) Per Share

	Three Months Ended March 31,	
	2026	2025
Operating EBITDA (Non-GAAP) ¹	\$ 1,438	\$ 1,189
Depreciation	(137)	(134)
Amortization of intangibles (post Corteva Separation)	(21)	(20)
Interest income	34	32
Interest expense	(36)	(36)
(Provision for) benefit from income taxes on continuing operations before significant items, separation costs, non-operating benefits (costs), amortization of intangibles (existing as of Corteva Separation), mark-to-market gains (losses) on certain foreign currency contracts not designated as hedges, and exchange gains (losses) (Non-GAAP) ¹	(209)	(220)
Base income tax rate from continuing operations (Non-GAAP) ¹	16.4 %	21.3 %
Exchange gains (losses), after tax ²	(57)	(30)
Net (income) loss attributable to non-controlling interests	(3)	(4)
Operating Earnings (Loss) (Non-GAAP) ¹	\$ 1,009	\$ 777
Diluted Shares (in millions)	673.6	686.6
Operating Earnings (Loss) Per Share (Non-GAAP) ¹	\$ 1.50	\$ 1.13

1. Refer to pages A-5 through A-7, A-9 and A-11 for Non-GAAP reconciliations.
2. Refer to page A-12 for pre-tax and after tax impacts of exchange gains (losses).

A-11
Corteva, Inc.
Reconciliation of Non-GAAP Measures
(Dollars in millions)

Reconciliation of Base Income Tax Rate to Effective Income Tax Rate

Base income tax rate is defined as the effective income tax rate less the effect of exchange gains (losses), significant items, separation costs, amortization of intangibles (existing as of Corteva Separation), mark-to-market (gains) losses on certain foreign currency contracts not designated as hedges, and non-operating (benefits) costs.

	Three Months Ended March 31,	
	2026	2025
Income (loss) from continuing operations before income taxes (GAAP)	\$ 858	\$ 784
Add: Significant items (benefit) charge ¹	177	59
Separation costs	52	—
Non-operating (benefits) costs	(18)	10
Amortization of intangibles (existing as of Corteva Separation)	139	142
Mark-to-market (gains) losses on certain foreign currency contracts not designated as hedges	3	9
Less: Exchange gains (losses) ²	(67)	(27)
Income (loss) from continuing operations before income taxes, significant items, separation costs, non-operating (benefits) costs, amortization of intangibles (existing as of Corteva Separation), mark-to-market (gains) losses on certain foreign currency contracts not designated as hedges, and exchange gains (losses) (Non-GAAP)	\$ 1,278	\$ 1,031
Provision for (benefit from) income taxes on continuing operations (GAAP)	\$ 133	\$ 117
Add: Tax (expenses) benefits on significant items (benefit) charge ¹	42	69
Tax benefits on separation costs	10	—
Tax (expenses) benefits on non-operating (benefits) costs	(19)	2
Tax benefits on amortization of intangibles (existing as of Corteva Separation)	33	33
Tax (expenses) benefits on mark-to-market (gains) losses on certain foreign currency contracts not designated as hedges	—	2
Tax (expenses) benefits on exchange gains (losses) ²	10	(3)
Provision for (benefit from) income taxes on continuing operations before significant items, separation costs, non-operating (benefits) costs, amortization of intangibles (existing as of Corteva Separation), mark-to-market (gains) losses on certain foreign currency contracts not designated as hedges, and exchange gains (losses) (Non-GAAP)	\$ 209	\$ 220
Effective income tax rate (GAAP)	15.5 %	14.9 %
Significant items, separation costs, non-operating (benefits) costs, amortization of intangibles (existing as of Corteva Separation), and mark-to-market (gains) losses on certain foreign currency contracts not designated as hedges effect	1.0 %	7.3 %
Tax rate from continuing operations before significant items, separation costs, non-operating (benefits) costs, amortization of intangibles (existing as of Corteva Separation), and mark-to-market (gains) losses on certain foreign currency contracts not designated as hedges	16.5 %	22.2 %
Exchange gains (losses), net effect ²	(0.1)%	(0.9)%
Base income tax rate from continuing operations (Non-GAAP)	16.4 %	21.3 %

1. See page A-8 for further detail on the significant items table.

2. See page A-12 for further details of exchange gains (losses).

A-12
Corteva, Inc.
(Dollars in millions, except per share amounts)

Exchange Gains/Losses

The Company routinely uses foreign currency exchange contracts to offset its net exposures, by currency, related to the foreign currency-denominated monetary assets and liabilities. The objective of this program is to maintain an approximately balanced position in foreign currencies in order to minimize, on an after-tax basis, the effects of exchange rate changes on net monetary asset positions. The hedging program gains (losses) are largely taxable (tax deductible) in the United States (U.S.), whereas the offsetting exchange gains (losses) on the remeasurement of the net monetary asset positions are often not taxable (tax deductible) in their local jurisdictions. The net pre-tax exchange gains (losses) are recorded in other income (expense) - net and the related tax impact is recorded in provision for (benefit from) income taxes on continuing operations in the Consolidated Statements of Operations.

	Three Months Ended March 31,	
	2026	2025
<u>Subsidiary Monetary Position Gain (Loss)</u>		
Pre-tax exchange gain (loss)	\$ 85	\$ (47)
Local tax (expenses) benefits	(24)	(1)
Net after-tax impact from subsidiary exchange gain (loss)	<u>\$ 61</u>	<u>\$ (48)</u>
<u>Hedging Program Gain (Loss)</u>		
Pre-tax exchange gain (loss)	\$ (152)	\$ 20
Tax (expenses) benefits	34	(2)
Net after-tax impact from hedging program exchange gain (loss)	<u>\$ (118)</u>	<u>\$ 18</u>
<u>Total Exchange Gain (Loss)</u>		
Pre-tax exchange gain (loss)	\$ (67)	\$ (27)
Tax (expenses) benefits	10	(3)
Net after-tax exchange gain (loss)	<u>\$ (57)</u>	<u>\$ (30)</u>

As shown above, the "Total Exchange Gain (Loss)" is the sum of the "Subsidiary Monetary Position Gain (Loss)" and the "Hedging Program Gain (Loss)."