

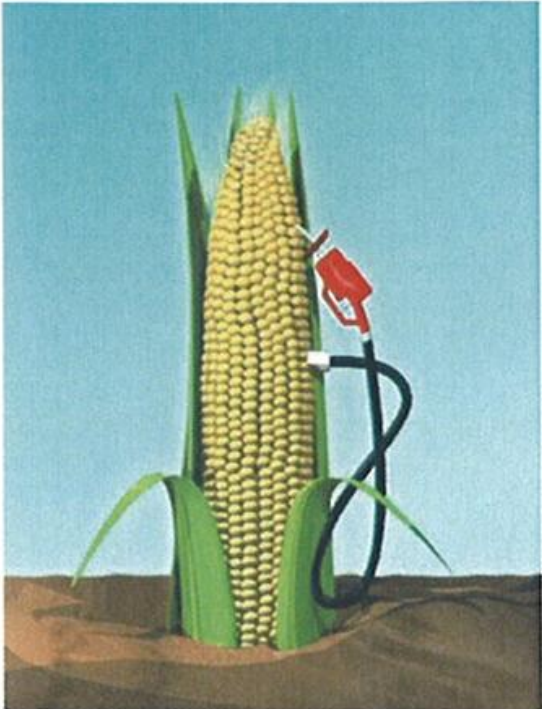
CEO Forum

Doug Rathbone
Nufarm Limited

June, 2011



Food, fuel and fibre



Food and nutrition

"Demand for food will grow by 70% by 2050, due to which an additional one billion tonnes of cereals and 200 million tonnes of meat will be required"

FAO forecast

We have done it before...



- 40 years: 1970
3.5 billion + 80% → 6.5 billion

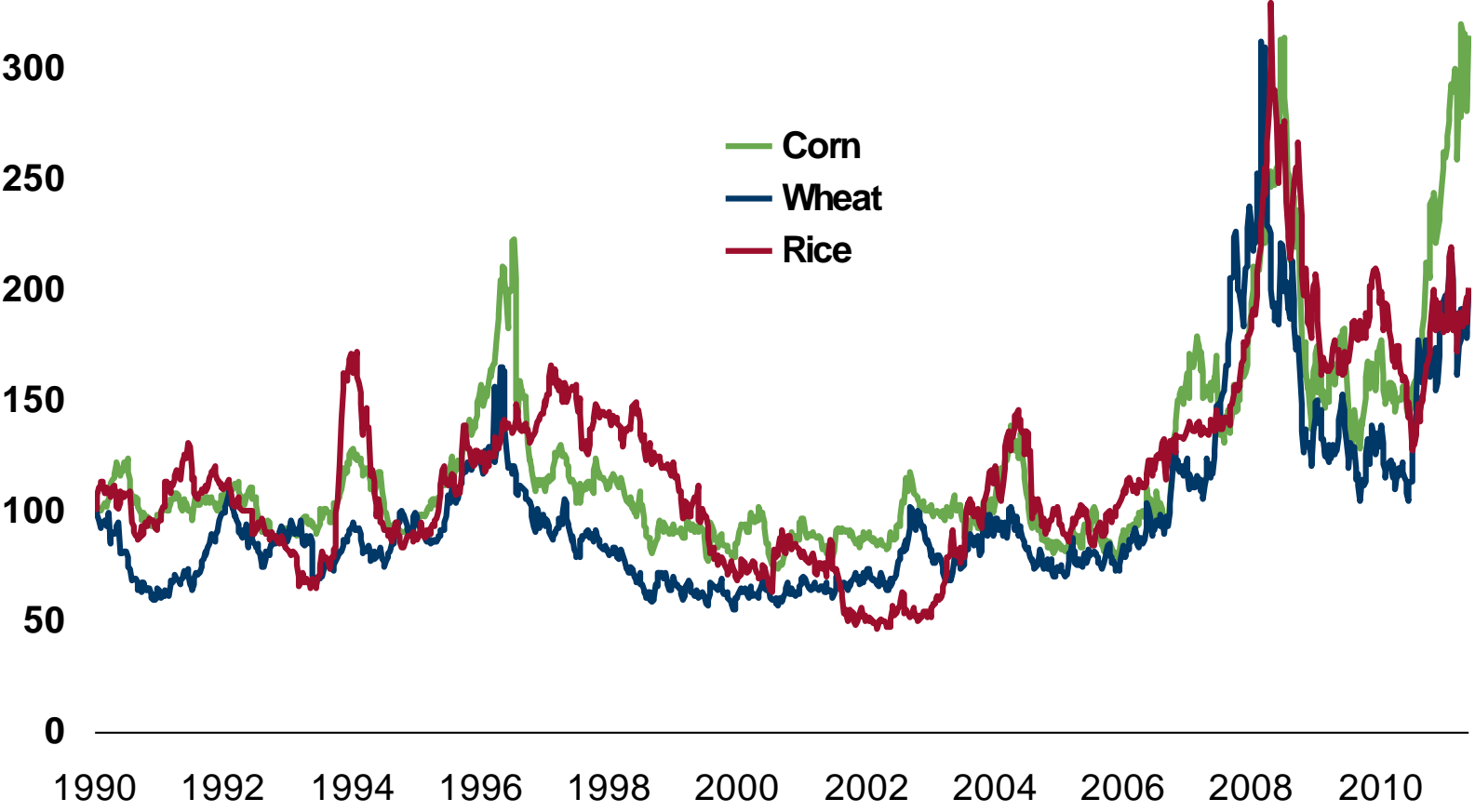
+ 40 years: 2050
+ 40% → 9 billion





Major food staple prices

Index (January 1990 = 100)



Last data point: 18/05/2011; Value: Rice: 200.4; Wheat: 199.3; Corn: 314.4;

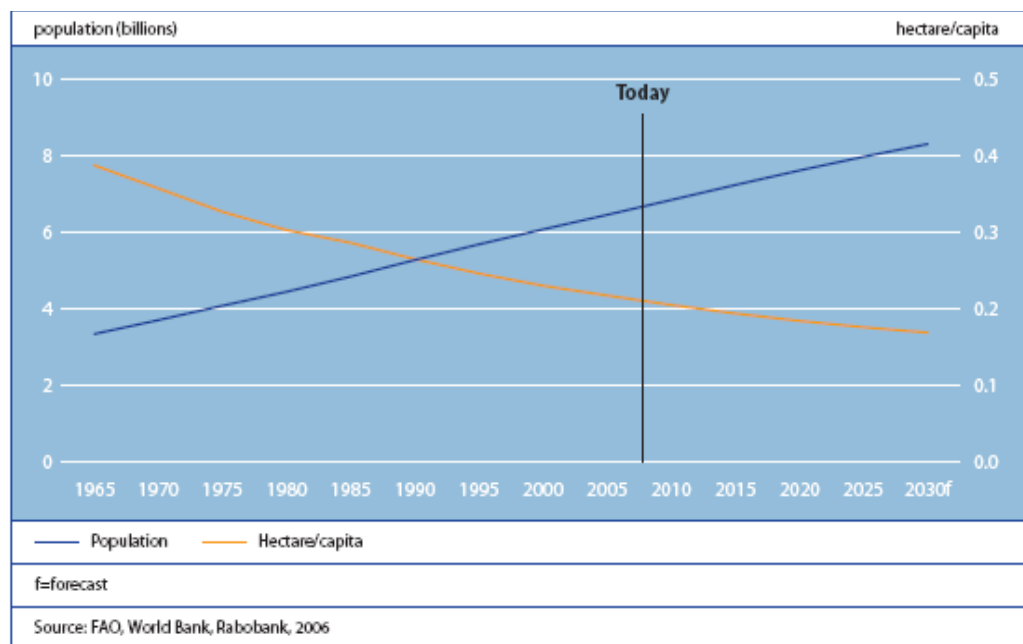
Source: Bloomberg, Credit Suisse / IDC

Growth drivers in agriculture.....

Producing 'more' with 'less'

- Rising demand for food amid increased urbanization and declining arable land per capita can have a significant impact on meeting food needs
- Changing dietary patterns drive demand for more resource-intensive foods which will further escalate the need to do more with less
- A wealthier, growing population amid declining land availability per capita will command greater per hectare productivity in the years ahead

Global population and agricultural land area



Urbanisation – population growth

For the first time in history, over half our population, 3.3 billion people, are living in urban areas. By 2030 this is expected to swell to almost 5 billion.



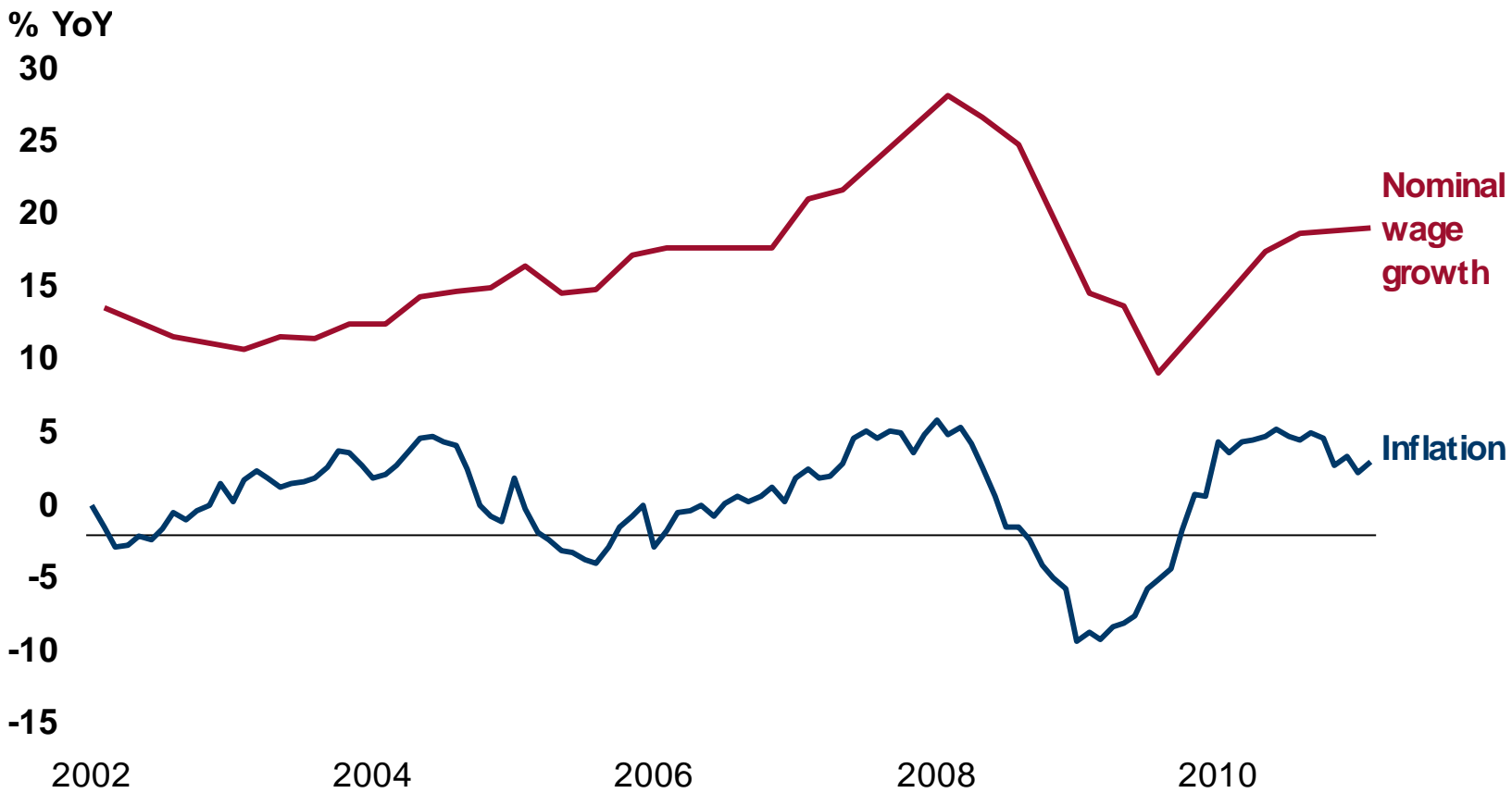
Shenzhen 1982



Shenzhen 2007



China: Inflation and wage growth



Last data point: 01/04/2011; Value: Inflation: 2.94%; Wage growth: 19%;

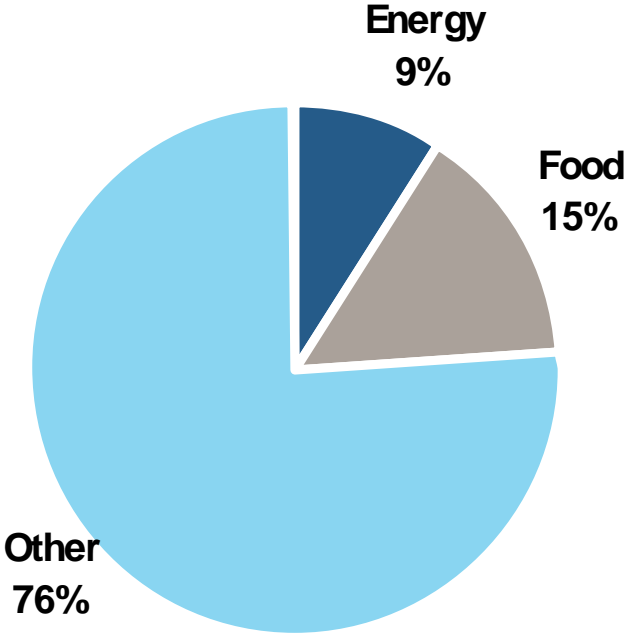
Source: Bloomberg, Datastream, Credit Suisse / IDC



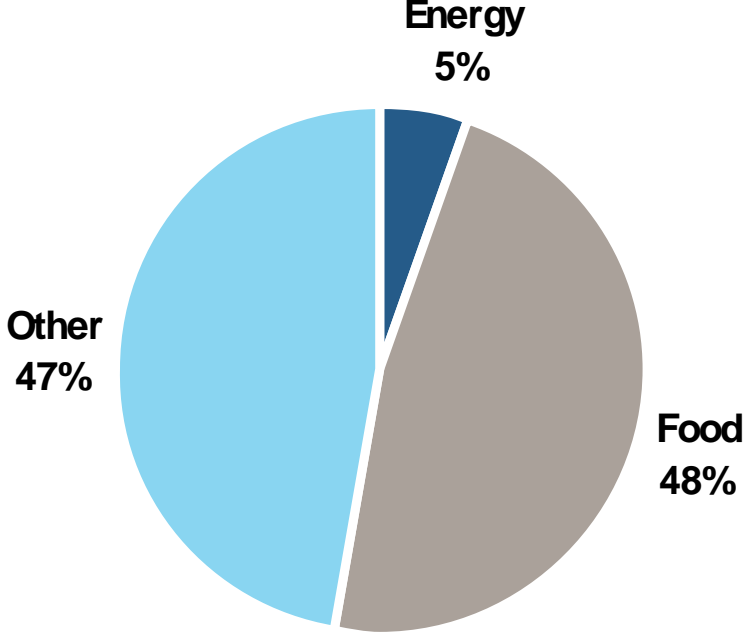
Trade and Transport

CPI basket: US vs India

CPI basket: United States



CPI basket: India



**Increased
demand for
food**



**The battle for
YIELD**



**Increased YIELD will be achieved via
utilisation of technology ...**

**Chemistry remains a
key technology input
to agriculture**



A need to optimise technology inputs is driving INNOVATION

Nufarm's market driven innovation....

New formulations



- Proprietary formulation
- Enhanced efficacy & tank mix flexibility

Mixtures



- Post emergent corn herbicide
- Unique combination of bromoxynil and terbutylazine
- Combined fungicide + insecticide seed treatment for cereals

Product delivery systems



- Proprietary starch matrix technology
- Controlled release insecticides

Packaging



- Patented 'QuickPour' packaging system
- Fully recyclable
- Faster pouring; no glug or splash

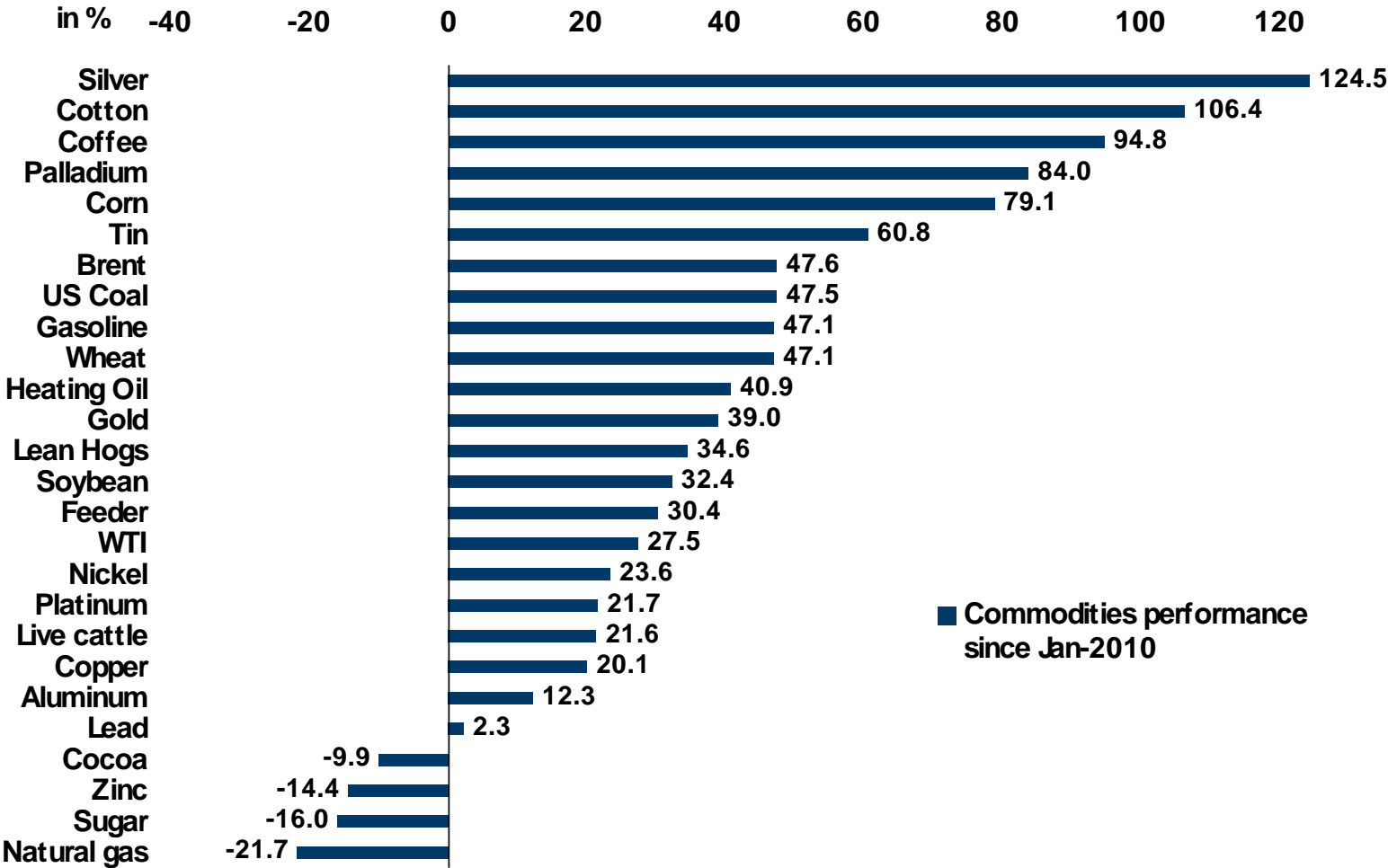
An increasing link between CHEMISTRY and BIOLOGY

- ▶ Development of input traits such as 'Roundup Ready'
- ▶ Seed treatment





Performance of commodities since Jan 2010



■ Commodities performance since Jan-2010

Last data point: 25/05/2011

Source: Bloomberg, Credit Suisse / IDC



Thank you