



ADAMA completes acquisition of 51% stake in Huifeng's commercial arm in China

Significantly enhancing ADAMA's commercial reach in the large Chinese crop protection market

TEL AVIV, ISRAEL and BEIJING, CHINA, January 4, 2021 – ADAMA Ltd. (“ADAMA”) (SZSE 000553) and Jiangsu Huifeng Bio Agriculture Co., Ltd (“Huifeng”) (SZSE 002496) today reported that they have now closed an initial phase in their previously announced transactions. In this first phase, ADAMA has now acquired a 51% stake in Shanghai Dibai Plant Protection Co., Ltd. (“Dibai”), a subsidiary of Huifeng focused on the sale and distribution of key formulated crop protection products in China.

This transaction will significantly bolster ADAMA's commercial position and offering in this key and growing crop protection market. Through this transaction, ADAMA's commercial platform in China is enriched by more than 150 registered products with sales of approximately \$50 million and is joined by a highly experienced sales team of approximately 170 employees across China.

The second phase of the previously announced transaction, in which ADAMA intends to acquire a 51% equity stake in Jiangsu Kelinong Co., Ltd. (“Kelinong”), a newly established, wholly-owned subsidiary of Huifeng, to which Huifeng is to transfer its key crop protection synthesis and formulation facilities, is currently still in process and remains subject to customary Closing conditions, including regulatory and other corporate approvals, and is further subject to full resumption of production at the relevant manufacturing facilities of Huifeng.

Mr. An Liru, SVP China for ADAMA, said: “This transaction is a significant milestone in our continuous commercial expansion in China, and will significantly bolster our commercial activities, positioning and offering in this key strategic market for us.”

About ADAMA

ADAMA Ltd. (SZSE: 200553) is a global leader in crop protection, providing solutions to farmers across the world to combat weeds, insects and disease. ADAMA has one of the widest and most diverse portfolios of active ingredients in the world, state-of-the art R&D, manufacturing and formulation facilities, together with a culture that empowers our people in markets around the world to listen to farmers and ideate from the field. This uniquely positions ADAMA to offer a vast array of distinctive mixtures, formulations and high-quality differentiated products, delivering solutions that meet local farmer and customer needs in over 100 countries globally. For more information, visit us at www.ADAMA.com and follow us on Twitter® at @ADAMAAGri.

About Huifeng

Jiangsu Huifeng Bio Agriculture Co., Ltd. (SZSE: 002496) engages in the research, development, production and sale of agrochemical products as well as in the storage and transportation of petrochemical products in China. It is a producer of key active ingredients, most notably Prochloraz, Epoxiconazole, Trinexapac, Bromoxynil, MCPA and 2,4-D, as well as Glufosinate which is to commence operations in a newly built facility. The company had total 2018 revenues in 2018 of RMB



2,519 million (approximately \$370 million). Sales of agrochemicals (active ingredients and intermediates as well as formulated crop protection products) in 2018 were RMB 1,946 million (close to \$300 million). The company was founded in 1989 and is headquartered in Dafeng, Jiangsu Province, China.

About Dibai

Shanghai Dibai Plant Protection Co., Ltd. is a wholly-owned subsidiary of Huifeng, and with its head office in Shanghai. The company was founded in 2001 and is focused on the sale and distribution of crop protection products in China.

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