



Canadian Government Invests in Performance Plants' High Yielding Soybean Technology Project

Kingston Biotechnology Firm Leads Canadian Soybean Innovation

(Kingston, ON —October 14, 2020) —Performance Plants Inc. (PPI), a leading Canadian agricultural biotechnology firm, is pleased to announce it will be moving forward with its project, “Development of High Yielding Soybean Through Genetic Trait Stacking.” The project, funded under the AgriScience Program of the Canadian Agricultural Partnership, includes a 5-year contribution agreement with Agriculture and Agri-Food Canada (AAFC) to develop elite high-yielding soybean varieties.

In 2018, Canadian soybean exports topped \$3.2 billion, Canadian soybean crop acreage doubled from 2005-2015 and it's expected to double again by 2025. This project builds on the federal government's investment in the Soybean Cluster announced on January 15, 2019. Canada's soybean industry is set to become a key global supplier for quality, traceable, and sustainable production.

The project includes stacking PPI's validated technologies including Yield Protection Technology® (YPT®), Heat & Drought Tolerance Technology (HDT™), and Yield Enhancement Technology (YET™). YPT® enables plants to better tolerate drought conditions and to produce higher seed yield under limited water conditions. HDT™ protects crops against heat and water stress, and YET™ boosts seed production increasing yield. Additional traits for crop protection against weeds and pests will also be incorporated for more efficient farm management. The soybean varieties developed under this project are anticipated to enhance and stabilize yield under climate volatility. Through this partnership with AAFC, PPI will work with its international business partners to commercialize the high-yielding soybean varieties in major soybean markets.

“Soybean is a major staple crop in Canada, we are excited to collaborate with AAFC to develop elite soybean varieties for Canadian farmers”, said Dr. Yafan Huang, President & CSO of Performance Plants. “By stacking our validated technologies, we hope to be able to produce a variety of soybean that excel in yield under increasingly difficult climate conditions around the world.”

“Developing more stable varieties of soybeans means higher yields for Canadian farmers and more consistent food supply to meet the demands of a growing global population,” said Agriculture and Agri-Food Minister Marie-Claude Bibeau. “Our farmers are on the front line of climate change, they work hard to adapt to changes in conditions and this investment will help ensure they are better equipped to respond to climate volatility.”

“Proud to see issues of global food security and climate change being advanced by Performance Plants of Kingston, Ontario, as we could see very positive impacts of this project for Canadian and international farmers,” says Donna Gillespie, CEO of Kingston Economic Development



Corporation.

About Performance Plants Inc.

Performance Plants Inc. is a global leader in the discovery and development of next-generation agricultural biotechnologies. The company's technologies weatherproof food and non-food (feed and biofuel) crops through climate variabilities such as drought and heat stress, enhance plant productivity (including seed yield and plant biomass), and improve plant herbicide and insect tolerance for effective farm management. The company has a robust gene-discovery & technology development pipeline for various crops and has licensed multiple breakthrough technologies to many world-leading seed companies. PPI won the prestigious international Agrow Awards for the Best Industrial Collaboration while being nominated for having the Best R&D Pipeline. The privately held Canadian company is headquartered with R&D facilities in Kingston, Ontario, Canada. www.performanceplants.com

Further Enquiries:

Performance Plants Inc:

Paige Talledo, Performance Plants Inc.

Tel. 1-613-545-0390; E-mail: talledop@performanceplants.com