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## Glyphosate Update

There have been a number of recent items in the Australian press regarding glyphosate. This commentary follows three substantial jury verdicts in US courts against Monsanto in the period since August 2018. Bayer (Monsanto) has also disclosed that there are in excess of 13,000 pending claims against it in relation to glyphosate.

Monsanto developed the first glyphosate herbicides and brought them to market in the 1970's. Since the expiry of Monsanto's relevant U.S patents, a number of other companies have manufactured glyphosate. Nufarm does not manufacture glyphosate, rather it purchases glyphosate material from these manufacturers to formulate into glyphosate-based products for sale. While there have not been any lawsuits against Nufarm in any jurisdiction in which it operates which relate to glyphosate-based herbicides and alleged impacts on human health, the corporate risk relating to glyphosate has increased, and Nufarm therefore considers that further market disclosure is appropriate.

Nufarm is satisfied that glyphosate is safe to use in accordance with label directions, including the appropriate safety directives as outlined in each product label.

Glyphosate-based herbicides are the most widely used crop protection products in the world, and have played an important role in environmentally sustainable farming practices for more than 40 years.

Independent, science-based regulatory agencies around the world have comprehensively evaluated glyphosate-based herbicides and found them safe to use in accordance with label directions. Recent statements have been made by the following bodies:

- The United States Environmental Protection Authority in 2019
- ANVISA, the Brazilian Health Regulatory agency in 2019
- Health Canada's Pest Management Regulatory Agency in 2019
- The European Food Safety Authority in 2017
- The European Chemicals Agency in 2017
- The New Zealand Environmental Protection Authority in 2016
- The Australian Pesticides and Veterinarian Medicines Authority (APVMA) in 2017
- The Australian Senate Rural and Regional Affairs and Transport Committee - Report into the independence of regulatory decisions by the APVMA 2019

As a supplier of glyphosate based herbicides, Nufarm is exposed to risk of litigation brought against such suppliers. Nufarm anticipates that as these matters are litigated, the science – which has consistently shown that there is no causal link between glyphosate and cancer - will ultimately prevail. Nevertheless, Monsanto's recent US experience has shown that that outcome does not necessarily follow in court. Nufarm is assessing and considering this risk very carefully.

While Nufarm is approaching the risk of glyphosate litigation with all due care, there are a number of aspects of the previous US glyphosate decisions that may be relevant to assessing Nufarm's risk in that regard. First, it is clear in each of the Monsanto jury decisions, that those decisions were influenced materially by factors and considerations that are unique to Monsanto. Secondly, Nufarm's market position in relation to glyphosate is fundamentally different from that of Monsanto. Additionally, all three judgments concluded to date are subject to appeal. Nufarm notes however that these mitigants may not be effective, and notes further that the issue of glyphosate litigation risk is not limited to the US.

The other risk associated with this commentary and litigation concerning glyphosate relates to the maintenance of glyphosate based product registrations around the world. Although Nufarm sales of glyphosate-based products have not been impacted to date, there is risk that future glyphosate sales around the world could be adversely impacted given both the intense legal and public pressure on this product.



Nufarm notes as well that regulators in major markets have re-confirmed the safety and registration of glyphosate based products in the very recent past.

Nufarm will continue to monitor the situation closely and will keep the market informed of any material developments.

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