



FY 2024 Earnings

March 2025

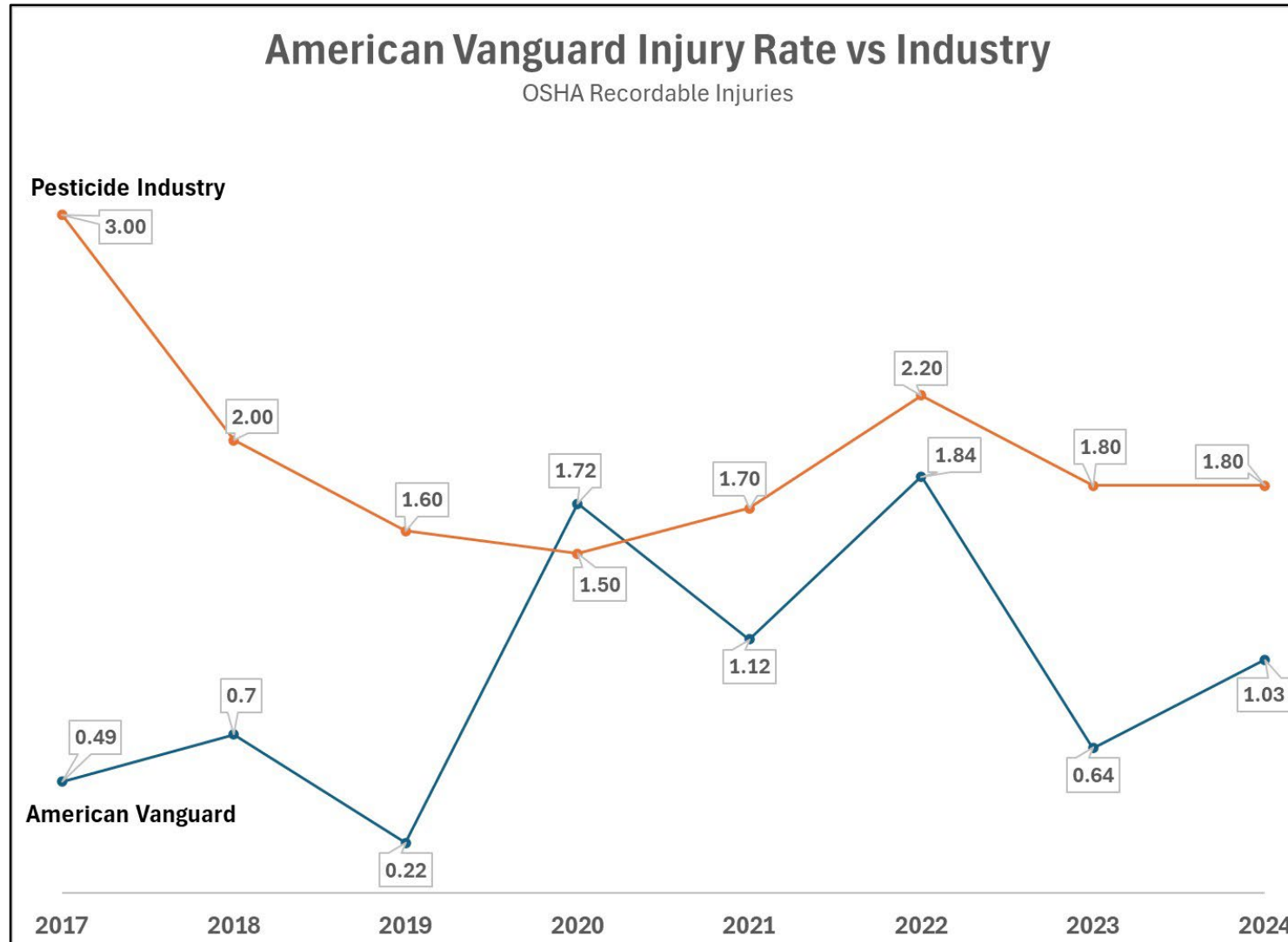
During this presentation, the Company may discuss forward-looking information. Except for the historical information contained in this release, all forward-looking statements are estimates by the Company's management and are subject to various risks and uncertainties that may cause results to differ from management's current expectations.

Such factors include weather conditions, changes in regulatory policy and other risks as detailed from time-to-time in the Company's SEC reports and filings. All forward-looking statements, including statements about the transformation, organization, and liquidity initiatives, in this release represent the Company's judgment as of the date of this release and such information will not necessarily be updated by the company.

The results reported herein are preliminary. Final results will appear in the company's 10-K for the fiscal year ended December 31, 2024.

This presentation is meant to be read in conjunction with the earnings release.

Priority #1: Safety



- The Company is initiating full-year 2025 guidance
 - 2025 Adjusted EBITDA Target: \$45 – \$52M
 - Revenue: \$565 – 585M
- Strengthening balance sheet
 - Paid down \$22 million of debt in the quarter
 - Decreased inventory by approximately \$47M (as compared to 3Q24) – Before inventory write downs
 - 2025 free cash flow will be used for further debt reduction
- \$118 million of non-recurring charges in 2024
 - Attributable to SIMPAS, goodwill impairment, transformation consultant expense, the write-down of slow-moving inventory, and the write-down of a previous investment

FY 2024 Financial Results - unaudited



- Year-over-year adjusted revenue and adjusted EBITDA declines were driven by customers restocking inventories of Aztec in 2023, which did not repeat in 2024, and the removal of Dacthal from the product portfolio.
- The 2024 adjusted-EBITDA margin is approximately half of the full cycle margin the company can achieve upon the completion of the business transformation.

In \$M	Q4 2024**	Q4 2023	FY 2024** (Adj.)	FY 2023
Revenue – approximately	\$169	\$172	\$563*	\$579
Adj. EBITDA - approximately	\$18	\$22	\$42	\$53
Adjusted EBITDA Margin	10.6%	12.7%	7.5%	9.1%

*Adjusted sales for 2024 excluded the Dacthal recall

** Unaudited numbers

- Transformation progress continued in the fourth quarter
- Under new CEO Dak Kaye, the Company will SIMPLIFY, PRIORITIZE, and DELIVER
 - Complexity will be reduced to focus on high-priority tasks

2025 goals are straightforward:

- 1) Operate manufacturing facilities as safely and efficiently
- 2) Achieving the financial targets provided
- 3) Further transform the business into a company that can achieve consistent profitability to match its resilient revenue
- 4) **Right size and strengthen the balance sheet**

- Reduced debt by approximately \$22M in Q4'24
- 2025 free cash flow will be allocated to further debt reduction



Inventory Reduction



- Decreased inventory by approximately \$47M in Q4'24
- Average inventory turnover was 1.67 at the end of 2024
 - Continued improvement is expected in 2025



* Before inventory write down

Metric	Target
Adjusted EBITDA	\$45 – 52 Million
Revenue	\$565 – 585 Million