



UPL Completes the Acquisition of Arysta LifeScience, Launches its New Purpose Open Agriculture ('OpenAg')

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UPL Limited ("UPL") today announced the completion of its acquisition of Arysta LifeScience Inc. ("Arysta") from Platform Specialty Products for US\$4.2 billion. The completion of the transaction, which was signed in July 2018, marks a major step in the history of UPL. The acquisition further strengthens UPL's position as a global leader in agricultural solutions, with approximately US\$5 billion in combined sales and EBITDA of around US\$1 billion.

In pursuit of its long-term vision to be a world leader in the global food network, UPL also launched its new purpose, called 'OpenAg'. It stands for open-minded partnerships and creating win-win partnerships, thus broadening the space to create value along a wider food production network.

"Through our purpose of OpenAg, we aim to transform agriculture by creating an open agriculture network that feeds sustainable growth for all," said Jai Shroff, Global CEO.

Shroff further added: "UPL will offer broader choice, greater value and increased sustainability to secure the world's food supply. With a diverse portfolio and enhanced global reach, we believe that new UPL will be among the most innovative, exciting and admired companies in our industry."

Shroff said, "Farmers need technologies that help them to be more resilient and that enhance performance in light of the climate change and the sophisticated food systems. We believe that UPL can offer a portfolio of technologies in the field from crop protection to innovative hybrid platforms. Our combined biosolutions pipeline signals the dawn of a new era in sustainable agriculture as a part of integrated pest and nutrition management programmes."

The transaction received unconditional regulatory approvals from authorities across the globe. The company has already announced global, regional and country leadership teams for the integrated entity. Integration is running ahead of plan and the entire management team is focused on value creation and securing synergies post-closing.

UPL is making the acquisition through its international arm UPL Corporation Ltd, and a new board has been constituted for the entity, bringing in a wealth of experience with varied skills and backgrounds to drive the organization forward.

About new UPL

The new UPL is a leader in global food systems and with the acquisition of Arysta, becomes one of the top 5 agricultural solutions companies worldwide. With revenue of approximately USD \$5 billion, it has a footprint in 76 countries and sales in 130+ countries. Having global market access to the world's food basket and focused on high-growth regions, it represents a compelling value proposition for growers, distributors, suppliers and innovation partners in a consolidating market. The new UPL offers an integrated portfolio of both patented and post-patent agricultural solutions for various row crops and speciality crops, including crop protection chemicals, BioSolutions and seed treatments covering the entire crop value chain.