

13 August 2024



Eden Research Plc
("Eden" or "Company")

Biofungicide regulatory authorisation in Germany

Eden Research plc (AIM: EDEN), the AIM-quoted company focused on sustainable biopesticides and a plastic-free formulation technology for use in the global crop protection, animal health and consumer products industries, is pleased to announce that it has been granted regulatory authorisation for use of its flagship biofungicide Mevalone® in Germany. Mevalone is authorised for professional use on grapevines and apples to control Botrytis on grapes and for the prevention of storage diseases on apples.

Renowned for its world-class white wines, Germany is the fourth largest wine-producing country in Europe. The nation is home to 13 designated wine regions accounting for a total area of 103,000 hectares. Germany is particularly famous for Riesling, a grape variety that produces some of the world's finest white wines and the most widely planted grape variety in Germany. Germany's cooler climate is well-suited for growing white grape varieties that flourish in such conditions; however, these conditions are also favourable for the development of fungal diseases which at the end of the growing season can threaten the harvest. Mevalone with its high efficacy against Botrytis and its short pre-harvest interval, is a key solution to prevent and to stop these fungal attacks.

Germany is also a highly significant apple-growing nation, with annual harvests of more than 1.1 million tonnes. They are typically grown in environments with cooler winters and warmer summers with adequate rainfall that can often lead to humid conditions. For this reason, apples are one of the most intensive crops in terms of preventative fungicide applications, but there is still the need to reduce their load of fungi in the fruit during long cold storage periods. In this case, Mevalone will prolong these storage periods without the need of additional conventional fungicides.

Among EU countries, Germany has the third highest registered share of all sold pesticides at 15% (following France at 21% and Spain at 18%), according to data from the European Commission. In accordance with the EU's Green Deal and Farm to Fork Strategy, which aims to halve the use of pesticides by 2030 and increase consumer demand for organic produce, there has been a growing market drive to adopt more sustainable farming practices in the Central Europe region to reduce reliance on harmful conventional fungicides. With this latest approval, Eden Research alongside its commercial partner in the region, Sumi Agro Europe, will look to take a notable portion of Germany's biopesticide market share by providing local farmers with a sustainable alternative that performs in much the same way as conventional pesticides.

Sean Smith, Chief Executive Officer of Eden Research plc, commented:

"Today's news marks the fourth significant regulatory announcement over the past 12 months. It is another sign of real progress for our corporate growth strategy that we are able to deliver an additional market entry opportunity for an existing product which will add meaningful revenue within three years of product launch. In the context of our EU addressable market, Germany is a particularly notable territory gain for Eden and Mevalone given the prevalence of fungal disease in the cooler conditions in which wine grapes and apples are grown. It is also encouraging to note the German regulator's support for products such as Mevalone as, like growers across Europe and the UK, German farmers are increasingly challenged by the removal of conventional pesticides from the market. Mevalone is the perfect tool to sustainably support farmers with efficacious products that help protect their crops, yields and profits.

"We will be working with our commercial partner SumiAgro Germany over the coming months to optimise the commercial strategy for the region in time for the next growing season."

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Notes to Editors:

Eden Research is the only UK-listed company focused on biopesticides for sustainable agriculture. It develops and supplies innovative biopesticide products and natural microencapsulation technologies to the global crop protection, animal health and consumer products industries.

Eden's products are formulated with terpene active ingredients, based on natural plant defence metabolites. To date, they have been primarily used on high-value fruits and vegetables, improving crop yields and marketability, with equal or better performance when compared with conventional pesticides. Eden has three products currently on the market:

Based on plant-derived active ingredients, **Mevalone**® is a foliar biofungicide which initially targets a key disease affecting grapes and other high-value fruit and vegetable crops. It is a useful tool in crop defence programmes and is aligned with the requirements of integrated pest management programmes. It is approved for sale in a number of key countries whilst Eden and its partners pursue regulatory clearance in new territories thereby growing Eden's addressable market globally.

Cedroz™ is a bionematicide that targets free living nematodes which are parasitic worms that affect a wide range of high-value fruit and vegetable crops globally. Cedroz is registered for sale on two continents and Eden's commercial collaborator, Eastman Chemical, is pursuing registration and commercialisation of this important new product in numerous countries globally.

Eden's seed treatment product, **Ecovelex**™ was developed to safely tackle crop destruction caused by birds - a major cause of losses in maize and other crops. Ecovelex works by creating an unpleasant taste or odour that repels birds, leaving the seeds safely intact and the birds unaffected and free to find alternative food sources. The product is based on Eden's plant-derived chemistry, registered in the EU, U.S. and elsewhere, and formulated using Eden's Sustaine® microencapsulation system.

Eden's **Sustaine**® encapsulation technology is used to harness the biocidal efficacy of naturally occurring chemicals produced by plants (terpenes) and can also be used with both natural and synthetic compounds to enhance their performance and ease-of-use. Sustaine microcapsules are naturally-derived, plastic-free, biodegradable micro-spheres derived from yeast. It is one of the only viable, proven and immediately registerable solutions to the microplastics problem in formulations requiring encapsulation.

Eden was admitted to trading on AIM on 11 May 2012 and trades under the symbol EDEN. It was awarded the London Stock Exchange **Green Economy Mark** in January 2021, which recognises London-listed companies that derive over 50% of their total annual revenue from products and services that contribute to the global green economy. Eden derives 100% of its total annual revenues from sustainable products and services. In 2024, the Company was named ESG Company of the Year by the Small Cap Network Awards.

For more information about Eden, please visit: www.edenresearch.com

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