Bioceres Crop Solutions



Fiscal First Quarter 2027

Financial and Operating Results

November 2026

Bioceres Crop Solutions Reports
Fiscal First Quarter 2027
Financial and Operational Results

Total revenues were $53.8 million in 1Q27

Net loss was $10.8 million and Adjusted EBITDA[1] was $5.3 million

ROSARIO, Argentina – November 11, 2026 – Bioceres Crop Solutions Corp. (Bioceres) (NASDAQ: BIOX), a leader in the development and commercialization of productivity solutions designed to regenerate agricultural ecosystems while making crops more resilient to climate change, announced financial results for the fiscal first quarter ended September 30, 2026. Financial results are expressed in U.S. dollars and are presented in accordance with International Financial Reporting Standards. All comparisons in this announcement are year-over-year (YoY), unless otherwise noted.

Presentation of Results

In January 2026, the Company's Pro Farm Group (PFG) business was subject to a foreclosure auction. For accounting purposes, PFG has been classified as discontinued operations, and the assets of PFG valued at $15.0 million, the amount at which they were awarded to a Noteholder's entity. The Company disputes the acceleration of the relevant notes and the foreclosure process, which remain subject to ongoing legal proceedings. On October 21, 2026, in an action initiated by the Company against the Noteholders, the Court allowed a claim for violations of Article 9 of the New York Uniform Commercial Code and commercial reasonableness to proceed to discovery.

Unless otherwise indicated, the financial results discussed below reflect the Company's continuing operations for all periods presented, and prior year amounts have been recast to exclude the PFG business.

Financial & Business Highlights

- **Total revenues were $53.8 million in 1Q27,** down 22% year-over-year, reflecting the phasing of commercial activity across the soybean-related portfolio and a more competitive commercial environment for adjuvants and specialty nutrition in Argentina.
- **Gross profit was $18.8 million,** down 39% year-over-year, with gross margin declining to 35.0%, reflecting lower sales volumes and an unfavorable product mix. SG&A expenses remained broadly stable at $17.4 million despite inflationary pressure in U.S. dollar terms on the Company's Argentine cost base.
- **Net loss from continuing operations was $10.8 million,** compared to $4.7 million in 1Q26, while Adjusted EBITDA[1] was $5.3 million, down from $13.9 million in the prior-year quarter but marking a second consecutive quarter of sequential improvement.

Management Review

Mr. Federico Trucco, Bioceres' Chief Executive Officer, commented: "First-quarter results reflected a slow start to the new fiscal year, with sales of our soybean-related seed treatments starting later in the quarter and partly shifting towards the next reporting period. In addition, our limited financial flexibility affected us on some categories where current market conditions demanded longer-term financing. Pressure on growers' cost base has contributed to greater price sensitivity, influencing purchasing decisions for differentiated agricultural technologies. Lower sales volumes and an unfavorable product mix weighed on gross profit, while we maintained discipline over operating expenses despite inflationary pressures in U.S. dollar terms on our local cost base.

Although profitability remained below prior-year levels, Adjusted EBITDA[1] improved sequentially for the second consecutive quarter, reaching $5.3 million in the first quarter. We remain focused on improving commercial execution, strengthening operating performance and maintaining financial discipline, reiterating our targeted gross profit and cost KPIs for the year."

Key Financial Metrics

Table 1: 1Q27 Key Financial Metrics

(In millions of U.S. dollars)	1Q26	1Q27	%CHANGE
Revenue by Segment			
Crop Protection	33.2	29.1	(12%)
Seed and Integrated Products	12.5	5.9	(53%)
Crop Nutrition	23.4	18.8	(20%)
Total Revenue	**69.1**	**53.8**	**(22%)**
Gross Profit	30.8	18.8	**(39%)**
Gross Margin	44.5%	35.0%	*(955 bps)*

	1Q26	1Q27	%CHANGE
Net income or loss	**(4.7)**	**(10.8)**	**(127%)**
Adjusted EBITDA[1]	**13.9**	**5.3**	**(62%)**

1Q27 Summary: Revenues declined 22% year-over-year to $53.8 million, largely reflecting the phasing of commercial activity across the Company's soybean-related portfolio and a more competitive commercial environment in Argentina. Gross profit declined 39% to $18.8 million, with gross margin decreasing to 35.0% from 44.5%, primarily due to lower volumes and an unfavorable product mix. SG&A expenses remained broadly stable year-over-year despite inflationary pressures in U.S. dollar terms on the Company's Argentine cost base.

Net loss from continuing operations widened to $10.8 million, compared to $4.7 million in the prior year, while Adjusted EBITDA[1] declined to $5.3 million from $13.9 million. On a sequential basis, Adjusted EBITDA[1] improved for the second consecutive quarter.

Fiscal First Quarter 2027 Financial Results

Revenues

Table 2: 1Q27 Revenues by Segment

(In millions of U.S. dollars)	1Q26	1Q27	%CHANGE
Revenue by Segment			
Crop Protection	33.2	29.1	(12%)
Seed and Integrated Products	12.5	5.9	(53%)
Crop Nutrition	23.4	18.8	(20%)
Total Revenue	**69.1**	**53.8**	**(22%)**

Revenues totaled $53.8 million in 1Q27, a 22% decline from $69.1 million in the prior-year quarter. The decrease reflected differences in the phasing of commercial activity across the Company's portfolio, together with heightened competition in Argentina, where greater price sensitivity has affected demand for differentiated agricultural inputs.

Crop Protection revenues declined 12% to $29.1 million, compared to $33.2 million in 1Q26, primarily reflecting lower adjuvant sales. Seed and Integrated Products revenues declined 53% to $5.9 million, reflecting the full discontinuation of seed sales and lower seed treatment pack volumes, as purchases of soybean-related inputs shifted in part towards the second quarter. Crop Nutrition revenues declined 20% to $18.8 million, compared to $23.4 million in 1Q26, reflecting lower sales of microbeaded fertilizers and inoculants.

Gross Profit & Margin

Table 3: 1Q27 Gross Profit by Segment

(In millions of U.S. dollars)	1Q26	1Q27	%CHANGE
Gross Profit by Segment			
Crop Protection	13.6	8.1	(40%)
Seed and Integrated Products	7.6	4.2	(44%)
Crop Nutrition	9.6	6.4	(33%)
Total Gross Profit	**30.8**	**18.8**	**(39%)**
% Gross Margin	*44.5%*	*35.0%*	*(955 bps)*

Gross profit declined 39% to $18.8 million in 1Q27, compared to $30.8 million in the prior-year quarter, with gross margin decreasing to 35% from 44.5%. The decline reflected lower sales volumes and an unfavorable revenue mix, including a higher contribution from low-margin raw material sales to Synertech, the Company's microbeaded fertilizer manufacturing joint venture. This mix effect diluted the consolidated gross margin, while margins across the remaining portfolio were comparatively more resilient.

Crop Protection gross profit declined 40% to $8.1 million, compared to $13.6 million in 1Q26, with gross margin decreasing to 28% from 41%. The decline reflected lower sales of higher-margin adjuvants and a greater relative contribution from lower-margin products.

Seed and Integrated Products gross profit declined 44% to $4.2 million, compared to $7.6 million in the same quarter last year, primarily reflecting lower sales. Segment gross margin increased by approximately 11 percentage points year over year, reflecting the discontinuation of lower margin seed sales.

Crop Nutrition gross profit declined 33% to $6.4 million, compared to $9.6 million in 1Q26, reflecting lower sales volumes of microbeaded fertilizers and inoculants. Gross margin declined by approximately 7 percentage points year over year, reflecting a reduced contribution from higher-margin revenues associated with the inoculant business.

Operating Expenses

Selling, General and Administrative Expenses: SG&A expenses remained broadly stable year-over-year at $17.4 million in 1Q27, compared to $17.2 million in 1Q26, reflecting continued cost discipline despite inflation in U.S. dollar terms across the Company's predominantly Argentine peso-denominated cost base, particularly in freight and haulage. Variable SG&A expenses remained controlled despite lower revenues, while fixed expenses declined modestly year-over-year.

Depreciation and amortization, share-based incentives and transactional expenses jointly amounted to $2.1 million in 1Q27, compared to $2.0 million in 1Q26.

Research and Development: Total R&D expenses declined 51% to $1.8 million in 1Q27, compared to $3.7 million in the prior-year quarter. Depreciation and amortization within R&D totaled $1.1 million, compared to $1.2 million in 1Q26.

Net loss & Adjusted EBITDA[1]

Net loss from continuing operations was $10.8 million in 1Q27, compared to $4.7 million in the prior-year quarter. The wider loss primarily reflected lower gross profit, partially offset by reduced operating expenses and an improvement in financial results.

Adjusted EBITDA[1] declined to $5.3 million in 1Q27, compared to $13.9 million in the prior-year quarter, primarily reflecting lower gross profit, partially offset by reduced operating expenses, improved JV results and other income. On a sequential basis, Adjusted EBITDA[1] improved for the second consecutive quarter, from negative $0.6 million in 3Q26 to positive $0.6 million in 4Q26 and $5.3 million in 1Q27.

Financial Income and Loss

Table 4: 1Q27 Net Financial Result

(In millions of U.S. dollars)	1Q26	1Q27	%CHANGE
Interest expenses	(7.6)	(10.0)	(32%)
Financial commissions	(0.6)	(0.4)	31%
Changes in fair value, FX and other financial results	(3.8)	0.1	102%
Net Financial Result	**(11.9)**	**(10.4)**	**13%**

Net financial result was negative $10.4 million in 1Q27, compared to negative $11.9 million in the prior-year quarter. The year-over-year improvement primarily reflected a lower negative impact from changes in fair value, foreign exchange differences and other financial results, including a $2.7 million prepayment fee associated with the Secured Notes recorded in 1Q26. This was partially offset by higher interest expenses, reflecting increased costs associated with the Secured Notes and the renegotiation of local debt obligations.

Balance Sheet Highlights

Table 5: Capitalization and Debt

(In millions of U.S. dollars)	As of September 30	
	2025	**2026**
Total Debt		
Secured Notes	103.6	112.0
Short-Term Borrowings	85.1	56.1
Long-Term Borrowings	53.8	53.6
Cash and Cash Equivalents	(15.5)	(7.5)
Other short-term investments	(1.1)	(1.2)
Debt net of cash, cash equivalents and other short-term investments	**225.9**	**213.0**

Total Financial Debt stood at $221.7 million on September 30, 2026, slightly lower than the preceding quarter. Cash, Cash Equivalents and Other Short-term Investments totaled $8.7 million, resulting in net financial debt of $213.0 million, compared to $225.9 million on September 30, 2025 and $217.0 million on June 30, 2026.

As previously disclosed, following the acceleration notices associated with the noteholders dispute, substantially all of the related notes — $112 million — remain classified as short-term debt. For accounting purposes, the January 2026 foreclosure auction involving the Pro Farm Group resulted in the derecognition of the PFG business and the recognition of a significant non-cash accounting loss during FY26. The Company continues to dispute the acceleration of the notes and the foreclosure process, which remain subject to ongoing legal proceedings.

About Bioceres Crop Solutions Corp.

Bioceres Crop Solutions Corp. (NASDAQ: BIOX) is a leader in the development and commercialization of productivity solutions designed to regenerate agricultural ecosystems while making crops more resilient to climate change. To do this, Bioceres' solutions create economic incentives for farmers and other stakeholders to adopt environmentally friendlier production practices. For more information, visit **here**

Contact Bioceres Crop Solutions

Paula Savanti
Head of Investor Relations
investorrelations@biocerescrops.com

Forward-Looking Statements

This communication includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "forecast," "intend," "seek," "target," "anticipate," "believe," "expect," "estimate," "plan," "outlook," and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Such forward-looking statements include estimated financial data, and any such forward-looking statements involve risks, assumptions and uncertainties. These forward-looking statements include, but are not limited to, statements regarding the Company's expected operating performance and cash generation, cost and working-capital initiatives, ability to address its capital structure and liquidity needs, refinancing and liability-management activities, the outcome of pending litigation and disputes, and the future performance of its continuing businesses. Such forward-looking statements are based on management's reasonable current assumptions, expectations, plans and forecasts regarding the company's current or future results and future business and economic conditions more generally. Such forward-looking statements involve risks, uncertainties and other factors, which may cause the actual results, levels of activity, performance or achievement of the company to be materially different from any future results expressed or implied by such forward-looking statements, and there can be no assurance that actual results will not differ materially from management's expectations or could affect the company's ability to achieve its strategic goals, including the uncertainties relating to the other factors that are described in the sections entitled "Risk Factors" in the company's Securities and Exchange Commission filings updated from time to time. The preceding list is not intended to be an exhaustive list of all of our forward-looking statements. Therefore, you should not rely on any of these forward-looking statements as predictions of future events. All forward-looking statements contained in this release are qualified in their entirety by this cautionary statement. Forward-looking statements speak only as of the date they are or were made, and the company does not intend to update or otherwise revise the forward-looking statements to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events, except as required by law.

Use of non-IFRS financial information

The Company supplements the use of IFRS financial measures with non-IFRS financial measures. The non-IFRS measures should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS and may be different from non-IFRS measures used by other companies. In addition, the non-IFRS measures are not based on any comprehensive set of accounting rules or principles. Non-IFRS measures have limitations in that they do not reflect all of the amounts associated with our results of operations as determined in accordance with IFRS.

These non-IFRS financial measures should only be used to evaluate the company's results of operations in conjunction with the most comparable IFRS financial measures. In addition, other companies may report similarly titled measures, but calculate them differently, which reduces their usefulness as a comparative measure. Management utilizes these non-IFRS metrics as performance measures in evaluating and making operational decisions regarding our business.

Adjusted EBITDA

The company defines Adjusted EBITDA as net income/(loss) exclusive of financial income/(costs), income tax benefit/(expense), depreciation, amortization, share-based compensation, and non-recurring, restructuring and transaction-related expenses.

Table 6:
1Q27 Adjusted EBITDA Reconciliation from Profit/(Loss) of continuing operations for the period

(In millions of U.S. dollars)	1Q26	1Q27
Profit/(loss) for the period	**(4.7)**	**(10.8)**
Income tax	2.5	1.3
Financial results	11.9	10.4
Depreciations & amortizations	3.5	3.3
Stock-based compensation charges	-	(0.0)
Non-recurring, restructuring and transaction-related expenses	0.6	1.2
Adjusted EBITDA[1]	**13.9**	**5.3**

Management believes that Adjusted EBITDA provides useful supplemental information to investors about the company and its results. Adjusted EBITDA is among the measures used by the management team to evaluate the company's financial and operating performance and make day-to-day financial and operating decisions. In addition, Adjusted EBITDA and similarly titled measures are frequently used by competitors, rating agencies, securities analysts, investors and other parties to evaluate companies in the same industry. Management also believes that Adjusted EBITDA is helpful to investors because it provides additional information about trends in the company's core operating performance prior to considering the impact of capital structure, depreciation, amortization and taxation on results. Adjusted EBITDA should not be considered in isolation or as a substitute for other measures of financial performance reported in accordance with IFRS. Adjusted EBITDA has limitations as an analytical tool, including:

- Adjusted EBITDA does not reflect changes in working capital, including cash requirements for working capital needs or contractual commitments.
- Adjusted EBITDA does not reflect financial expenses, or the cash requirements to service interest or principal payments on indebtedness, or interest income or other financial income.
- Adjusted EBITDA does not reflect income tax expense or the cash requirements to pay income taxes.
- Although depreciation and amortization are non-cash charges, the assets being depreciated or amortized often will need to be replaced in the future, and Adjusted EBITDA does not reflect any cash requirements for these replacements.

- Although share-based compensation is a non-cash charge, Adjusted EBITDA does not consider the potentially dilutive impact of share-based compensation; and

- Other companies may calculate Adjusted EBITDA and similarly titled measures differently, limiting its usefulness as a comparative measure.

The company compensates for the inherent limitations associated with using Adjusted EBITDA through disclosure of these limitations, presentation in the combined financial statements in accordance with IFRS and reconciliation of Adjusted EBITDA to the most directly comparable IFRS measure, income/(loss) for the period or year.

Unaudited Consolidated Statement of Comprehensive Income

(Figures in millions of U.S. dollars)

	Three-month period ended 09/30/2026	Three-month period ended 09/30/2025
Revenues from contracts with customers	53.9	69.0
Initial recognition and changes in the fair value of biological assets at the point of harvest	(0.2)	0.2
Cost of sales	(35.0)	(38.4)
Gross profit	**18.8**	**30.8**
% Gross profit	*35%*	*45%*
Operating expenses	(19.2)	(20.8)
Share of profit of JV	1.1	0.3
Change in net realizable value of agricultural products	0.0	(0.3)
Other income or expenses, net	0.1	(0.2)
Operating profit	**0.9**	**9.7**
Financial result	(10.4)	(11.9)
Loss before income tax	**(9.5)**	**(2.3)**
Income tax	(1.3)	(2.5)
Net loss	**(10.8)**	**(4.7)**
Loss for the period from discontinued operations	-	(2.7)
Other comprehensive profit/loss	0.1	(0.3)
Total comprehensive loss	**(10.7)**	**(7.8)**
Loss for the period of continuing operations attributable to		
Equity holders of the parent	(9.9)	(4.6)
Non-controlling interests	(0.9)	(0.1)
	(10.8)	(4.7)
Weighted average number of shares		
Basic	63.8	63.4
Diluted	63.8	63.4

Unaudited Consolidated Statement of Financial Position

(Figures in millions of U.S. dollars)

ASSETS	30/9/2026	30/6/2026
CURRENT ASSETS		
Cash and cash equivalents	7.5	11.2
Other financial assets	1.2	1.0
Trade receivables	96.3	98.2
Other receivables	14.1	12.1
Recoverable income tax	1.4	1.4
Inventories	51.8	46.4
Biological assets	-	0.6
Assets subject to foreclosure	-	44.4
Total current assets	**172.3**	**215.4**
NON-CURRENT ASSETS		
Trade receivables	0.4	0.7
Other receivables	16.5	16.2
Recoverable income tax	0.0	-
Deferred tax assets	0.3	0.3
Investments in joint ventures and associates	41.9	40.8
Property, plant and equipment	59.4	60.7
Intangible assets	73.6	74.7
Goodwill	28.6	28.6
Right of use asset	10.4	11.0
Total non-current assets	**231.1**	**232.8**
Total assets	**403.4**	**448.2**

LIABILITIES	30/9/2026	30/6/2026
CURRENT LIABILITIES		
Trade and other payables	62.6	57.7
Borrowings	56.1	47.3
Employee benefits and social security	5.7	4.8
Deferred revenue and advances from customers	2.1	2.1
Income tax payable	6.0	4.9
Consideration for acquisition	0.0	0.0
Secured notes	112.0	122.0
Lease liabilities	1.7	2.1
Liabilities subject to foreclosure	-	29.4
Total current liabilities	**246.1**	**270.3**
NON-CURRENT LIABILITIES		
Trade and other payables	38.9	42.0
Borrowings	53.6	60.0
Deferred revenue and advances from customers	1.4	1.4
Joint ventures and associates	1.1	1.1
Deferred tax liabilities	23.5	23.9
Provisions	6.3	6.3
Consideration for acquisition	0.4	0.4
Lease liabilities	8.7	8.8
Total non-current liabilities	**134.0**	**143.8**
Total liabilities	**380.1**	**414.2**

EQUITY	30/9/2026	30/6/2026
Total Equity	**23.4**	**34.1**
Total equity and liabilities	**403.4**	**448.2**