



Annual General Meeting 2026

Eden Research plc · AIM: EDEN

29 September 2026





Forward-looking statements

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Peak sales and market estimates are management estimates and are not forecasts of revenue. Field and laboratory trial results are from specific trials under specific conditions and may not be replicated in commercial use. Nothing in this presentation should be construed as a profit forecast. Past performance is not a guide to future performance.

Introducing Eden BioSolutions plc

A new identity for the business we have become - full launch by late November 2026

We develop and sell sustainable crop protection solutions for professional agriculture including fungicides, nematicides, seed treatments and insecticides....

We provide solutions for the future of farming. Our brand should say so!

Our science, team, partners, ambitions and listing (AIM: EDEN) are unchanged.



Agenda Today



- 01 The year in review
- 02 Our products in the field
- 03 Pipeline: proceeds at work
- 04 Outlook
- 05 Questions

Eden at a glance



The UK's only quoted pure-play in biopesticides

35

countries with product
authorisations

100+

crop-use approvals

67

patents granted
and pending

7+

commercial partners,
including global majors

100%

of revenue from green
products (LSE Green
Economy Mark)

01 Residue-free

Exempt from maximum residue limits, so growers can spray up to harvest and meet regulator and retailer residue limits.

02 Plastic-free capsules

Our Sustaine® yeast-cell-wall capsules carry terpene actives with no polymers or solvents.

03 Resistance-safe

A multi-site mode of action that slots into conventional programmes without adding resistance risk.



01 The year in review



What we told you at last year's AGM, and what happened

We said (June 2025)	Timing	What happened	Status
Major label extensions for Mevalone® (e.g. France)	Q3 2025	France downy and powdery mildew label granted January 2026, plus California, Italy (3LOGY) and Chile (Novellus+)	Delivered
Emergency-use applications for Cedroz™ (wireworm) and Ecovelex™	H2 2025	Italian authorisations for Cedroz on potato wireworm and Ecovelex for the 2026 maize season	Delivered
Full approval of Ecovelex™ in Europe	H2 2025	Still in EU review, now guided for 2026; Italian approval allowed sales in the 2026 season	Pending 2026
Commercial agreement(s) for insecticide	H2 2025	Talks narrowed to a small number of partners; signing targeted by the end of 2026	Pending 2026
Commercial agreement(s) for home and garden / ornamentals	H2 2025	Agreement with Syngenta Professional Solutions	Delivered
Revenue of £5.0m and operating loss of £1.8m	CY2025	£4.9m revenue and £2.9m operating loss over the 15 months to March 2026	Delivered



Revenue grew and the balance sheet was strengthened after the period

£4.9m

Revenue

CY2024: £4.3m

£3.9m

Product sales

CY2024: £3.6m

£2.2m

Gross profit

CY2024: £1.9m

£(2.9)m

Operating loss

CY2024: £(2.2)m

£1.5m

Period-end cash

Before the £10.8m raise

Why a 15-month period

We moved our year end from 31 December to 31 March to match the agricultural season. Northern Hemisphere distributors stock up between October and March, so a March year end keeps each selling season inside one financial year.

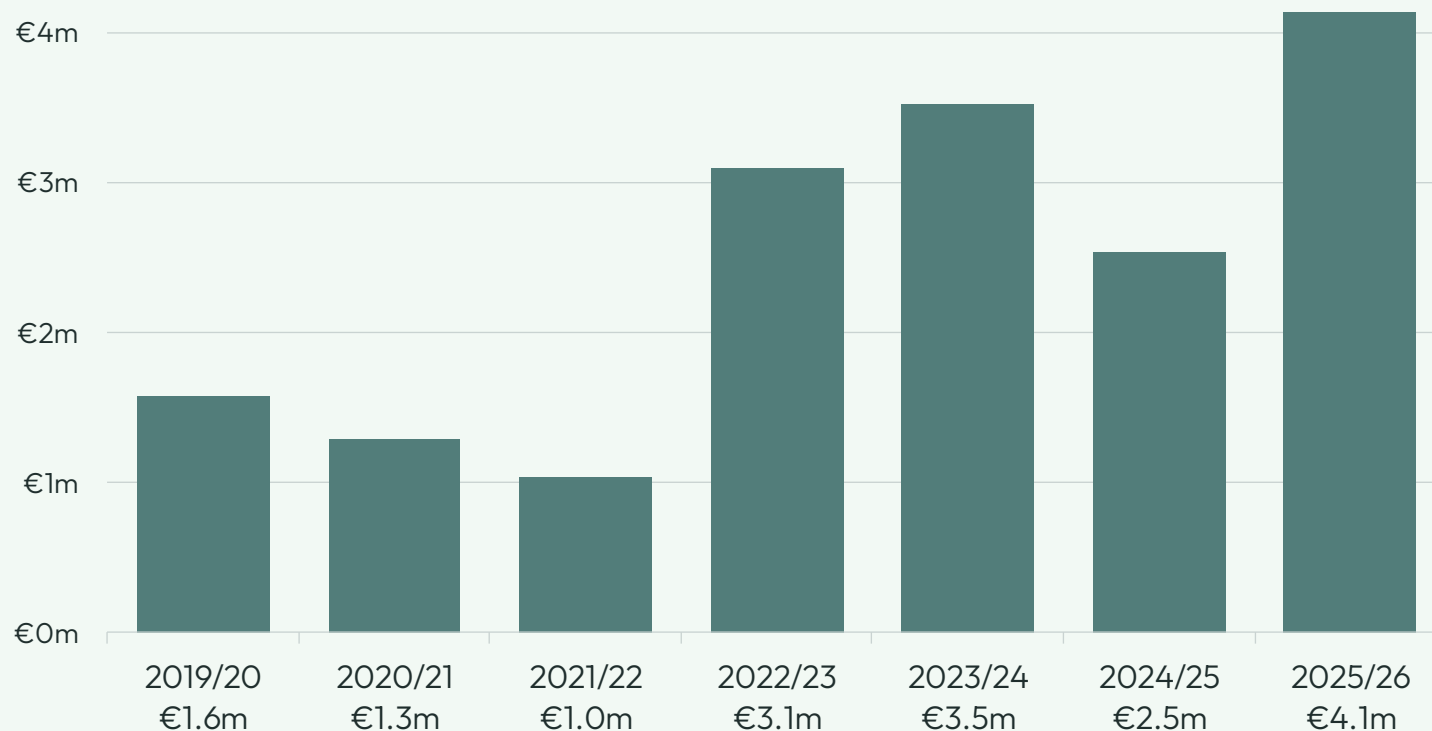
After the period

£10.8m gross raised through a placing, subscription and retail offer (February–April 2026). EPA approval of Thymolflex® and new authorisations in Slovakia and Egypt.



Product sales have grown 2.6 times since 2019/20, with some seasonal volatility

Product sales by season, €m (total under each season)



2.6×

product sales in 2025/26 (€4.1m) versus 2019/20 (€1.6m)

17%

compound annual growth over the six seasons

Three-season rolling average: up every year

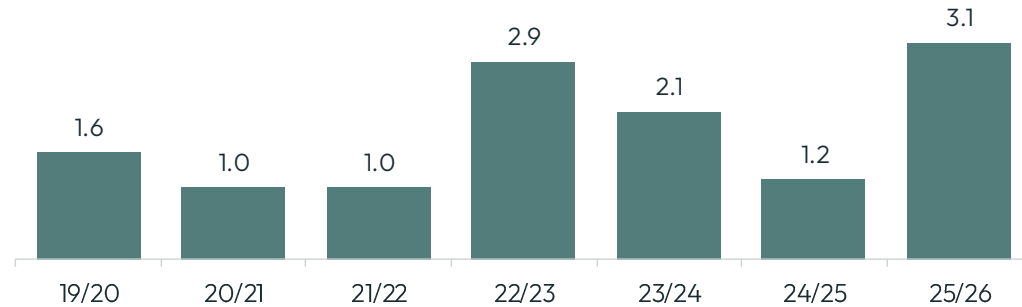


Product mix



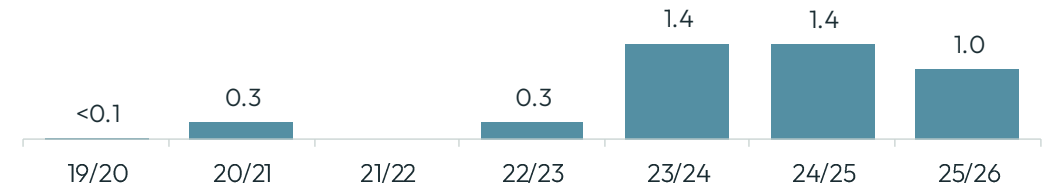
Soil health products now share the load, so one weak season matters less

Foliar Health



Mevalone® and related biofungicides. Sales vary with disease pressure and growth conditions

Soil Health Products



Cedroz™ bionematicide and Ecovelex™ seed treatment. From €0.02m in 2019/20 to €1.0m in 2025/26

€m by season (April to March)

1% $\boxtimes$ 24%

share of product sales from Cedroz and Ecovelex, 2019/20 to 2025/26

54%

of sales came from Cedroz and Ecovelex in 2024/25, the season Mevalone dipped

Next...

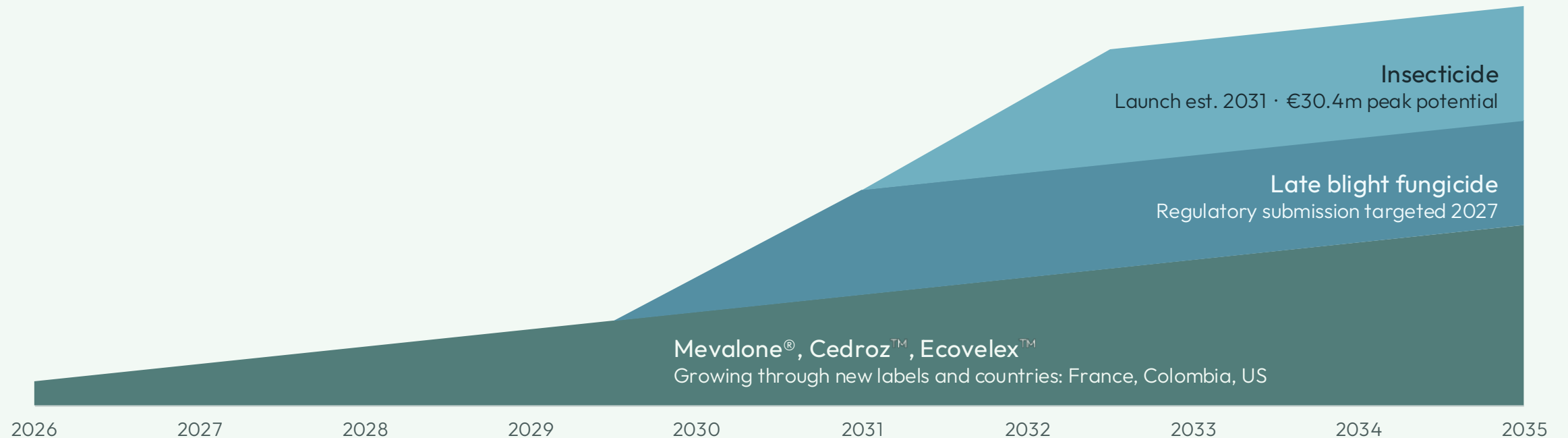
the insecticide and late blight fungicide add new crops, pests and seasons

Building the revenue base



Each new product adds another layer of sales on top of the last

Illustrative only: layer heights are not to scale and this is not a forecast



New crops and seasons

The two new products sell into different crops, pests and times of year

Operating leverage

Each new layer adds gross margin against a largely fixed cost base

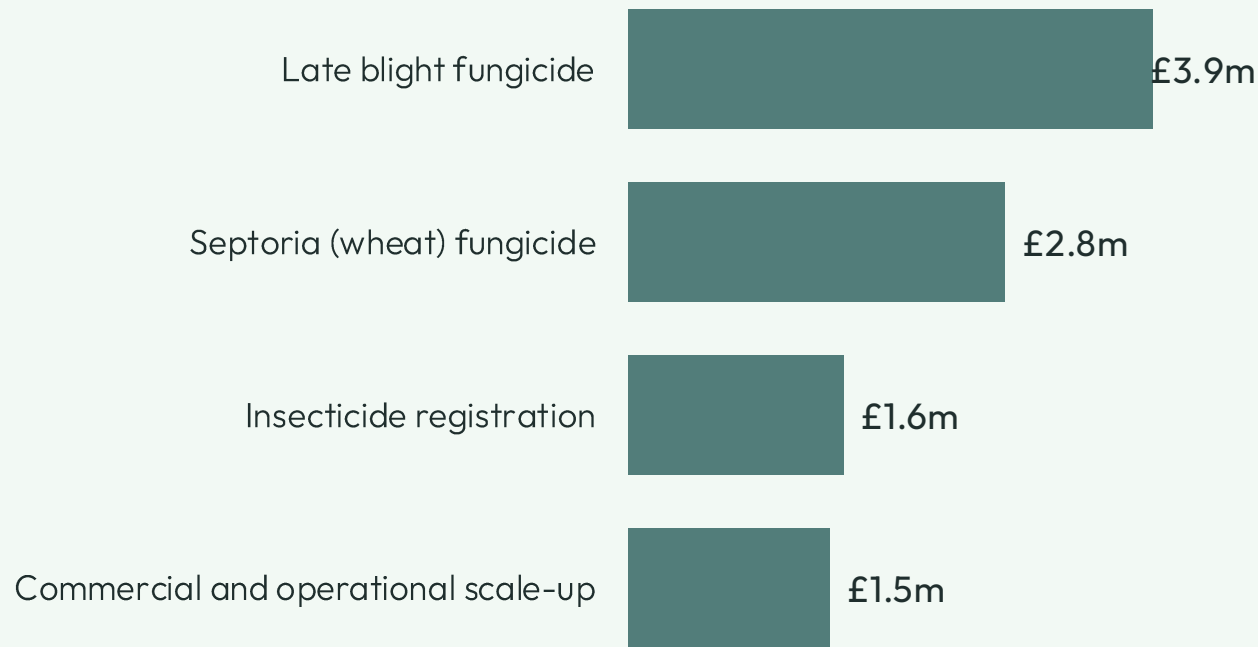
Already funded

The 2026 raise takes both new layers through to regulatory submission

Capital allocation



The majority of the £10.8m raise is allocated to four programmes and the renewal of the actives in the EU



What the money buys

2–3 years	faster route to market for the insecticide and late blight programmes than self-funding
2027	target regulatory submission for our late blight fungicide
2028	target regulatory submission for our insecticide
Now	a larger field-trial programme, in-house GLP-ready labs and a bigger commercial team

Net proceeds as set out in the placing announcement of 2 February 2026. Retail offer proceeds also go to late blight.

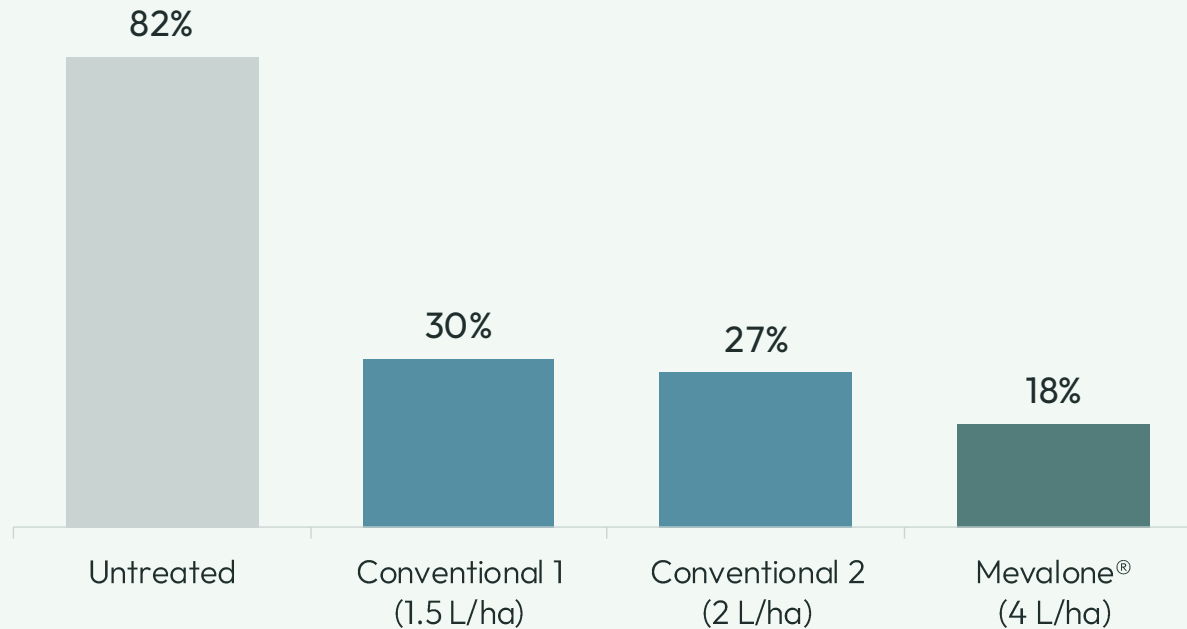


02 Our products in the field



France's downy mildew label opens a €2.4bn market to Mevalone®

Disease incidence, average of 13 trials in southern Europe (lower is better)



€2.4bn

addressable downy mildew market: France €272m, southern Europe €592m, US €144m, rest of world €1.4bn

€38.2m

Eden peak sales potential from downy mildew, on top of €14.7m in Mevalone's existing markets

Corteva is our distribution partner in France. Label granted January 2026 for downy and powdery mildew on grapes.



Three products on sale or approved, sold through partners who already reach growers

Mevalone®

Biofungicide · commercial

- Botrytis, powdery and downy mildew on grapes, fruit and vegetables
- Approved across the EU, US, Australia, NZ, Kenya and Latin America
- Colombia launch expected Q4 2026; additional approvals expected 2027

Peak sales potential

€52.9m

Cedroz™

Bio-nematicide · commercial

- Root-knot nematodes in high-value fruit and vegetables
- Sold by Eastman in southern Europe, Morocco and Mexico; Eden holds the US registration
- New uses in development: potato wireworm, banana nematodes

Peak sales potential

€14.2m

Ecovelex™

Seed treatment · in registration

- Bird repellent for maize seed, replacing banned incumbents
- Developed with Corteva; Italian approval for the 2026 season
- Full EU approval pending; US is the largest opportunity

Peak sales potential

€33.8m



03 Pipeline: proceeds at work



Used alone, our experimental products held back severe late blight in UK and Dutch trials



Derbyshire, UK · visited 16 Sep 2026
Conventional reference in the back plot



Zwaagdijk, NL · visited 10 Sep 2026
EDN037 plot beside untreated plot

Both trials

- High disease pressure at both sites
- Products applied as a stand-alone treatment
- Treated plots stayed green while untreated plots collapsed
- Dose response visible, supporting the target rate

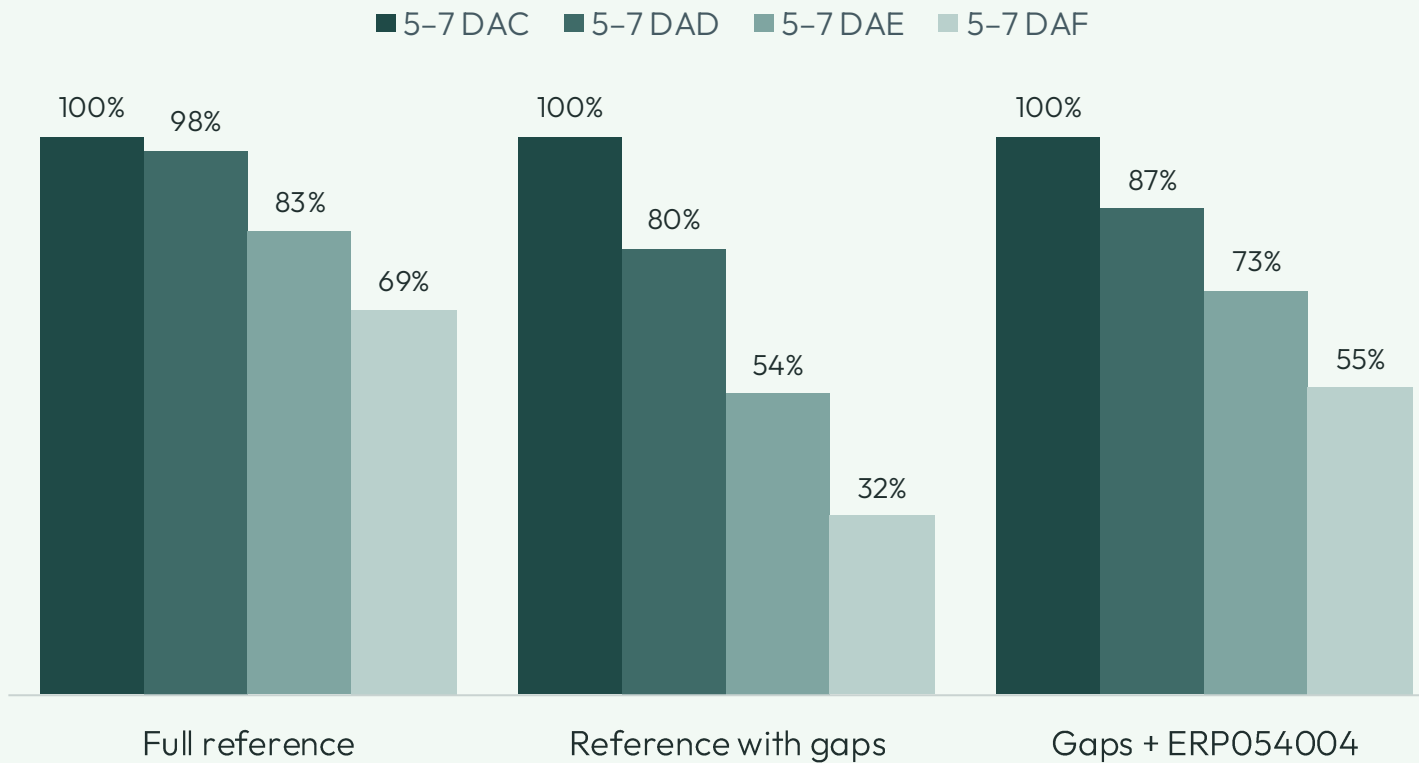
Design: randomised complete block, 4 replicates



Untreated severity reached 81%, yet gaps + ERP054004 still gave 55% efficacy at the final assessment

81%

Abbott's efficacy on disease severity by programme and assessment, Bari, %



disease severity on untreated plots at 5-7 DAF, up from 4% at 5-7 DAC

- Full reference: 69% at 5-7 DAF
- Gaps only: fell to 32%
- Gaps + ERP054004: held 55%, recovering 23 of the 37 points lost

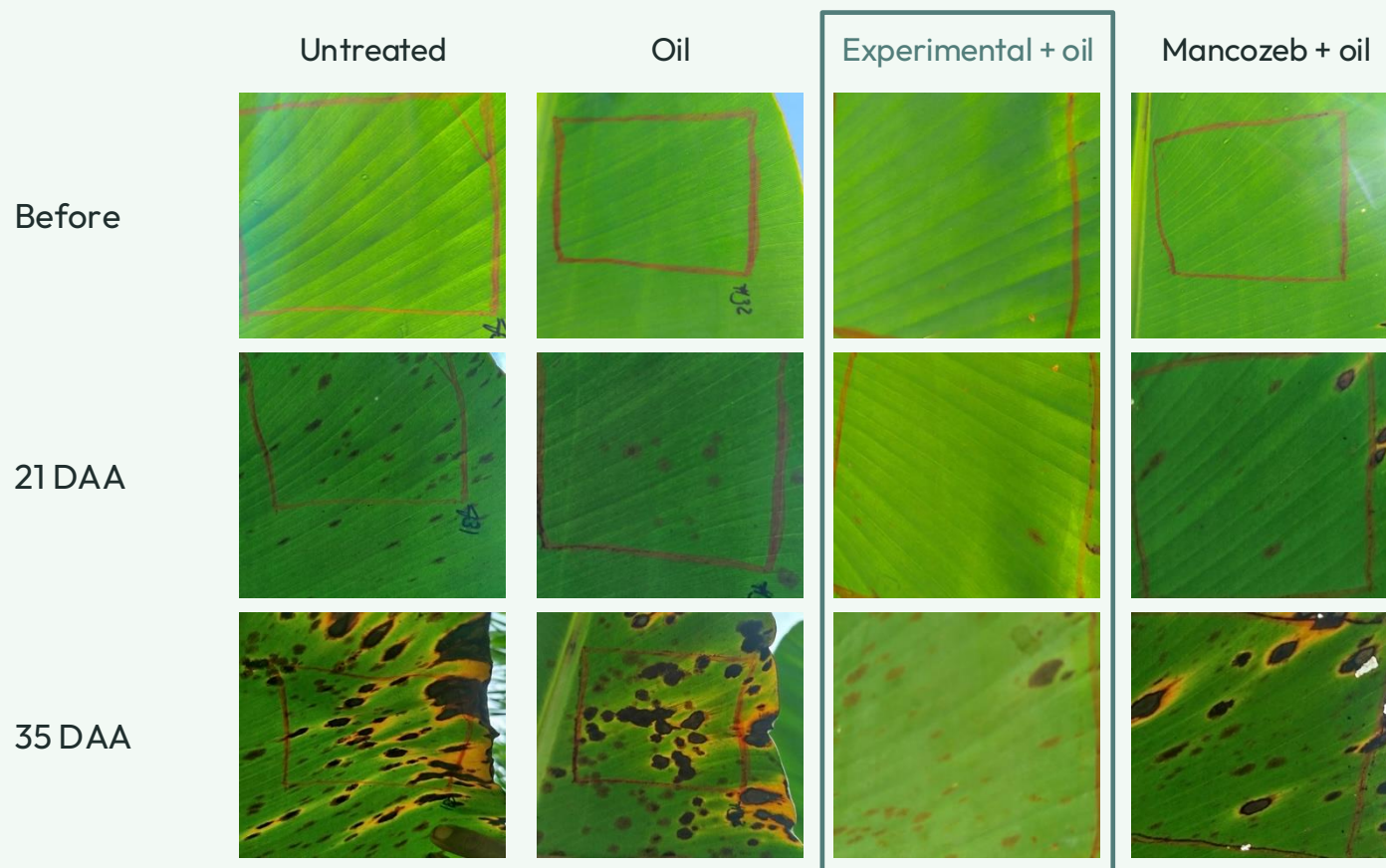


5-7 DAC...DAF: 5-7 days after applications C to F. ERP054004 at 51g/ha in slots C, E and G.

Trial site, 7 May 2026: 14 days of rain at the start and sprays every 5 days



Experimental + oil kept banana leaves almost free of black sigatoka 35 days after application



35 days

after application, the experimental + oil leaf still shows almost no lesions

- Oil alone and mancozeb + oil: lesions spreading by 35 days
- Untreated: leaf largely necrotic by 35 days



Insecticide: lab results are strong and partner talks are in the final stages

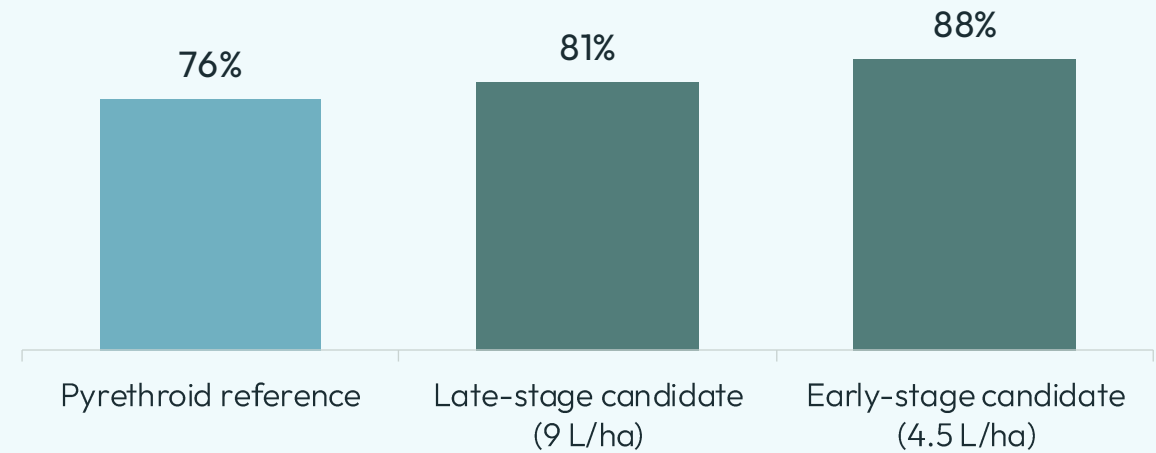


Untreated: spider mites healthy



Treated: adults dead, body breaking down

Control of cabbage stem flea beetle, lab trials



Several hundred

field trials run by potential partners, with robust results

4 key pests

mites, whitefly, aphids and thrips, with a mechanical mode of action validated by IRAC

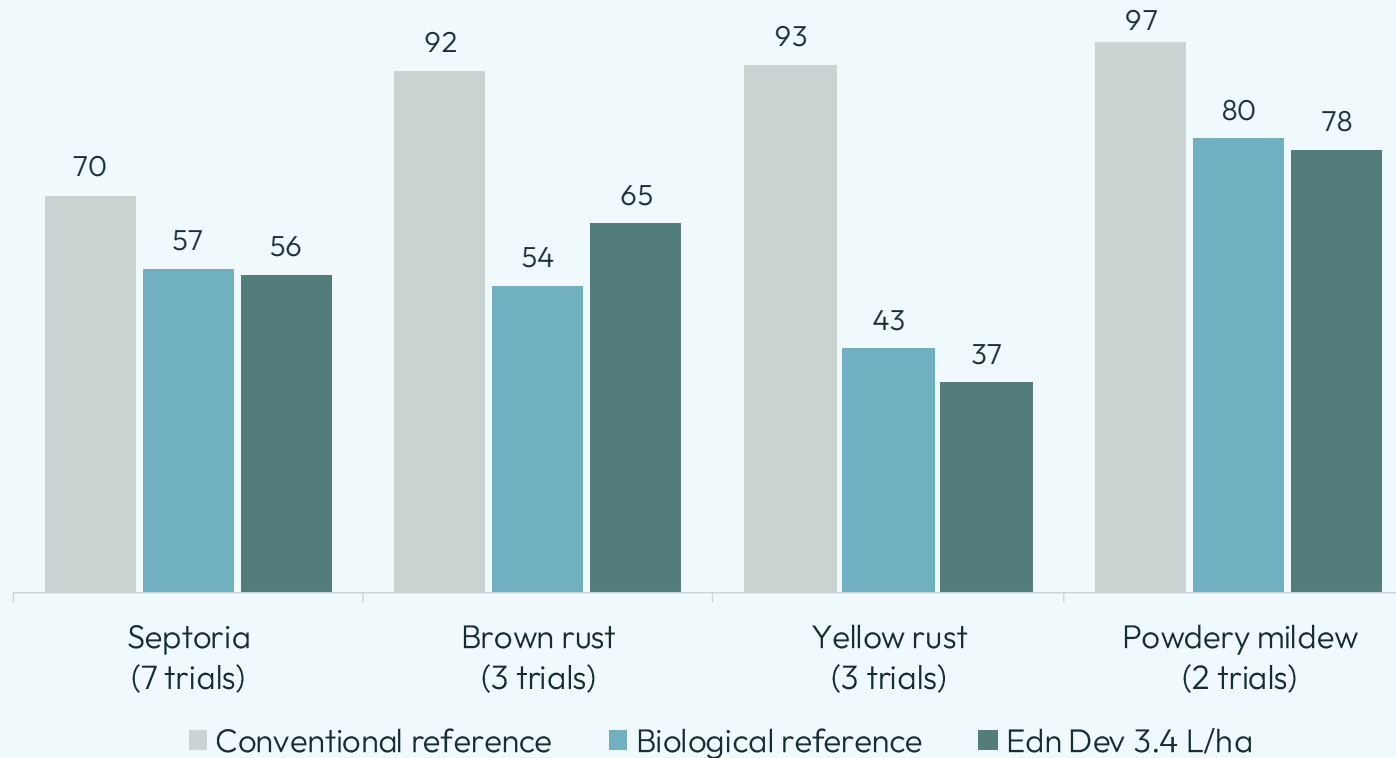
End of 2026

target for a commercial agreement; €30.4m peak sales potential



In wheat, our developmental fungicide performed in line with the leading biological reference

Efficacy on disease severity (%), flag leaf, summary of trials



Why this matters

- Cereal fungicides are one of Europe's largest crop protection markets, and conventional actives keep being withdrawn.
- Eden matched the biological benchmark on Septoria and powdery mildew, and beat it on brown rust.
- Conventional chemistry is still stronger on its own, so the opportunity is as a partner in the spray programme.
- Our funded Septoria programme builds on this.



Three products earning revenue, four more moving toward market

Product	Target	Stage	Next milestone	Peak sales
Mevalone®	Fungal diseases of grapes, fruit and vegetables	 Commercial	Colombia launch Q4 2026;	€52.9m
Cedroz™	Nematodes; potato wireworm	 Commercial	Commercial developments 2026/27	€14.2m
Ecovelex™	Bird repellent maize seed treatment	 In registration	Full EU approval	€33.8m
Insecticide	Mites, whitefly, aphids, thrips	 Late development	Partner agreement by end-2026; submission 2028	€30.4m
Late blight fungicide	Potatoes and other Solanaceae	 Late development	Regulatory submission 2027	TBC
Cereals fungicide	Septoria and rusts in wheat	 Early development	Funded field programme	TBC
Banana fungicide	Black sigatoka	 Early development	Further field trials	TBC

Peak sales potential are management estimates, not forecasts. Mevalone® includes €14.7m in current markets and €38.2m from downy mildew.



04 Outlook



Milestones we expect to report over the next 18 months

By the end of 2026

- Commercial agreement for the insecticide
- Full EU approval of Ecovelex™
- Mevalone® authorisation and launch in Colombia
- New distribution agreements

2027

- Late blight regulatory submission
- Submission for wheat
- Wider distribution for Mevalone® and Cedroz™
- Results for the year to 31 March 2027

2028

- Insecticide regulatory submission
- Cereals and banana programmes move into regulatory studies

Current trading The Board's expectations for the year to 31 March 2027 are unchanged. Hot, dry weather in Europe and the US can reduce spray use; we will update on season-end sales and channel stock when appropriate.

Listed biocontrol peers



Eden has the most revenue and registrations of the three, at the lowest valuation

	Eden AIM: EDEN · London Plant-derived terpenes	Biotalys BTLS · Euronext Brussels Protein-based biocontrol	Amoéba ALMIB · Euronext Paris Amoeba lysate biocontrol
Capital raised since 2013	£38m seven equity raises, 2013 to 2026	£129m €150m: VC rounds, IPO, three placings	c.£75m c.€87m: IPO, convertibles, loans, placings
Market capitalisation	£17m 2.10p	£77m €90m at €1.98	£30m €35m at €0.36
Latest revenue	£4.9m £3.9m product sales (15 months to Mar 2026)	Nil no product sales yet (FY2025)	Nil first sales €0.06m in H1 2026
Share price, 2026 to date	-21%	-41%	-66%
Registered active ingredients	3 eugenol, geraniol, thymol (EU and US)	1 EVOCA active (US; EU in review)	1 Willaertia magna (EU and US)
Registered products	4 Mevalone®, Cedroz™, Ecovelex™, Thymolflex®	1 EVOCA (US)	1 AXPERA (US and France)
Countries with authorisations	35	1	2

Share prices and market values at 25 September 2026; Amoéba market value on 96.9m shares after its September placing. Capital raised excludes grants. € converted at £0.861. Sources: company announcements and reports; Zonebourse; Edison.

Why Eden

Why Eden is well placed

01 One of few chances to capitalise on the movement to sustainable agriculture.

The only UK-quoted pure-play in biopesticides

02 Registered products

35 countries and 100+ crop-use approvals, sold by regional and global leaders

03 Tailwinds

Conventional actives withdrawn; consumers and retailers do not want pesticide residues

04 Funded pipeline

£10.8m bringing insecticide and late blight forward by 2–3 years

05 Catalysts

Insecticide partner, Ecovelex™ EU approval, new fungicide markets



Thank you

Questions welcome

