



ArborGen Holdings Updates Market on FY22 Guidance

21 January 2022

In November 2021, ArborGen Holdings Limited (NZX: ARB) (the Company) announced guidance of US GAAP EBITDA in the range of US\$11.3 to \$11.7 million for the fiscal year ending 31 March 2022 (FY22) subject to any future impact from supply chain and COVID related issues in the US. Since then the pandemic, including the recent emergence of Omicron, is continuing to cause significant disruptions in the industry ranging from transportation issues to labour shortages.

Accordingly the Company has re-estimated guidance of US GAAP EBITDA¹ to be in the range of US\$9.5 to US\$10.5 million assuming a certain level of seedlings remain unsold. Almost all of this reduction in EBITDA is from a shortfall in sales of lower margin Open Pollinated (OP) seedlings.

The Company is pleased to confirm that it continues to be on track to deliver its highest Mass Control Pollinated (MCP[®]) sales year in the US this year, with orders tracking 30+% higher than the fiscal year ending March 2021.

¹ US GAAP EBITDA excludes NZ public company costs and the Strategic Review costs.

ENDS

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ArborGen

ArborGen is the largest commercial global seedling supplier and a leading provider of advanced genetics, for the forest industry. Employing state-of-the-art technology, ArborGen is developing high-value products that significantly improve the productivity of a given acre of land by enabling our customers to grow trees that yield more wood per acre with greater consistency and quality in a shorter period of time. For more information, please visit ArborGen's website at www.arborgen.com.