

INTERIM RESULTS

Half Year ended 31 December 2021



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BUSINESS & STRATEGIC UPDATE



STEPHEN WILSON
CHIEF EXECUTIVE

FY22 H1 HEADLINES



PIC CHINA IMPACTS H1 PERFORMANCE¹

REVENUE
(2)%
£281.2m

ADJ. PROFIT BEFORE TAX²
(21)%
£37.0m

ADJ. EPS²
(23)%
42.4p

REVENUE EX. PIC CHINA
+4%

ADJ. PBT EX. PIC CHINA¹
+25%

H1 DIVIDEND MAINTAINED
10.3p

GOOD STRATEGIC PROGRESS, INVESTING FOR GROWTH

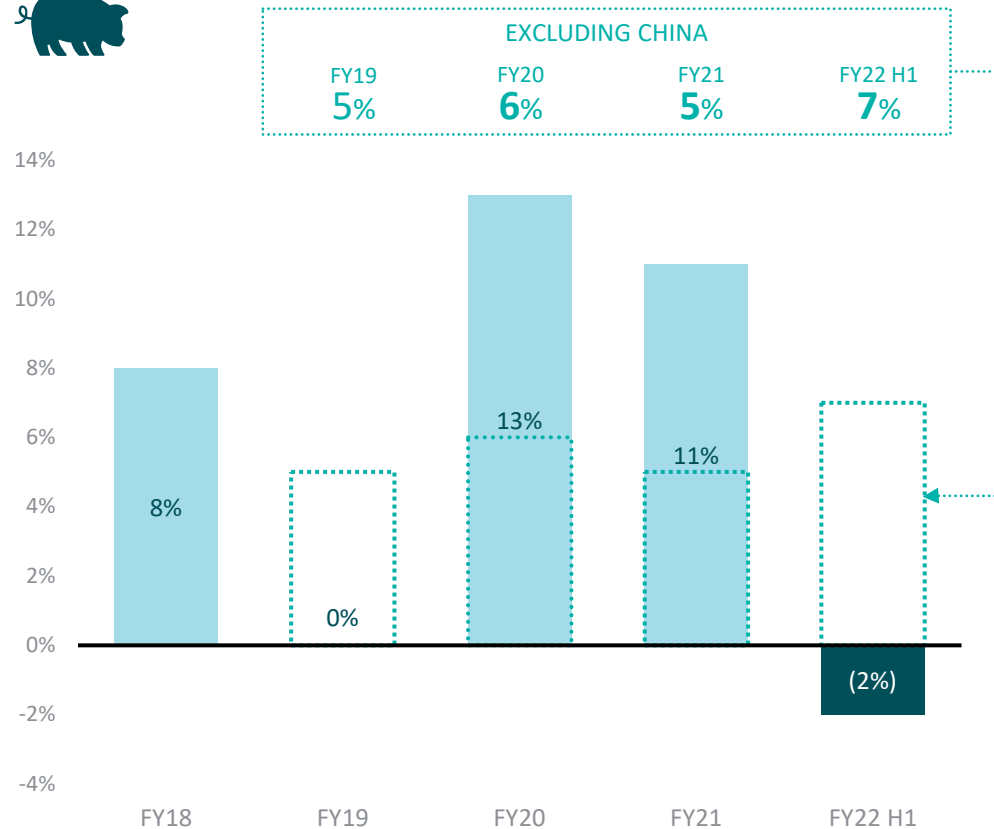
- > Leading genetics driving strategic customer wins globally
- > Supply chain growing rapidly and more resilient to support customer growth
- > Well positioned for opportunity in China, despite current market challenges
- > Continued investment in R&D; PRRSv resistance programme on track

1. Growth rates based on actual currency
2. Prior year results restated following an April 2021 IFRIC Interpretation Committee agenda decision that resulted in previously capitalised software assets being expensed

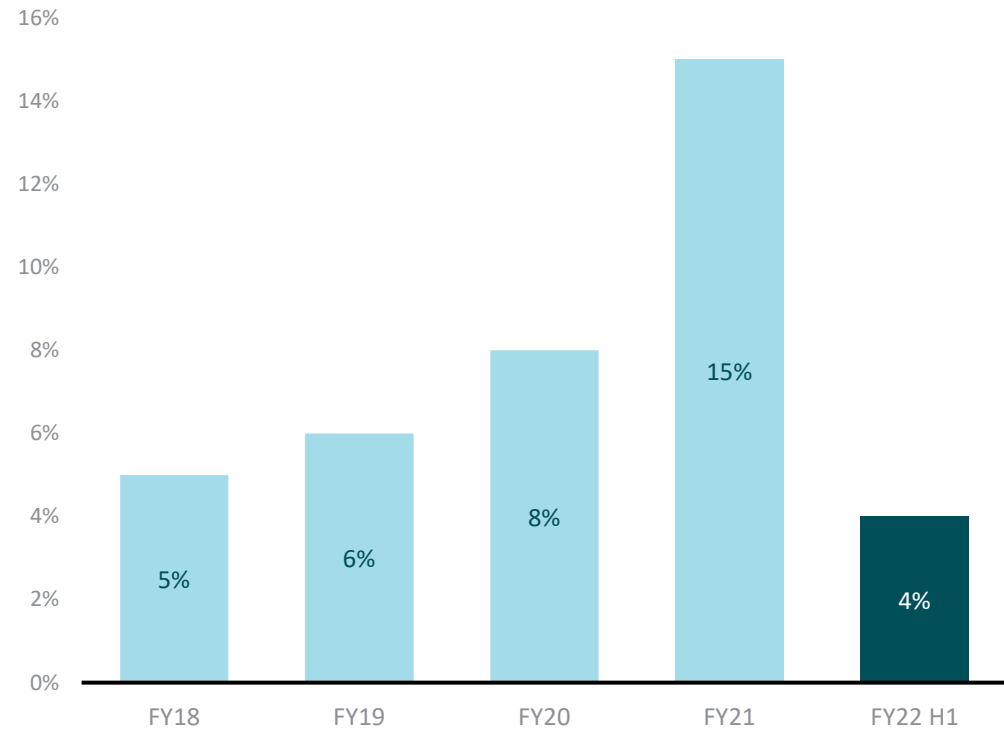
VOLUME GROWTH

HALF YEAR ENDED 31 DECEMBER 2021

GENUS PIC – VOLUME GROWTH (%)



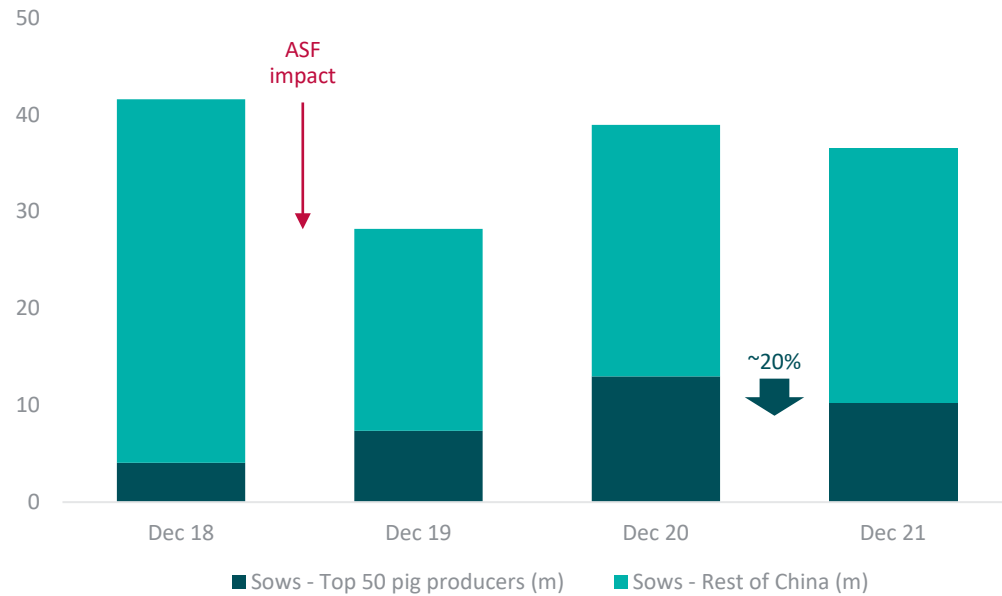
GENUS ABS – VOLUME GROWTH (%)



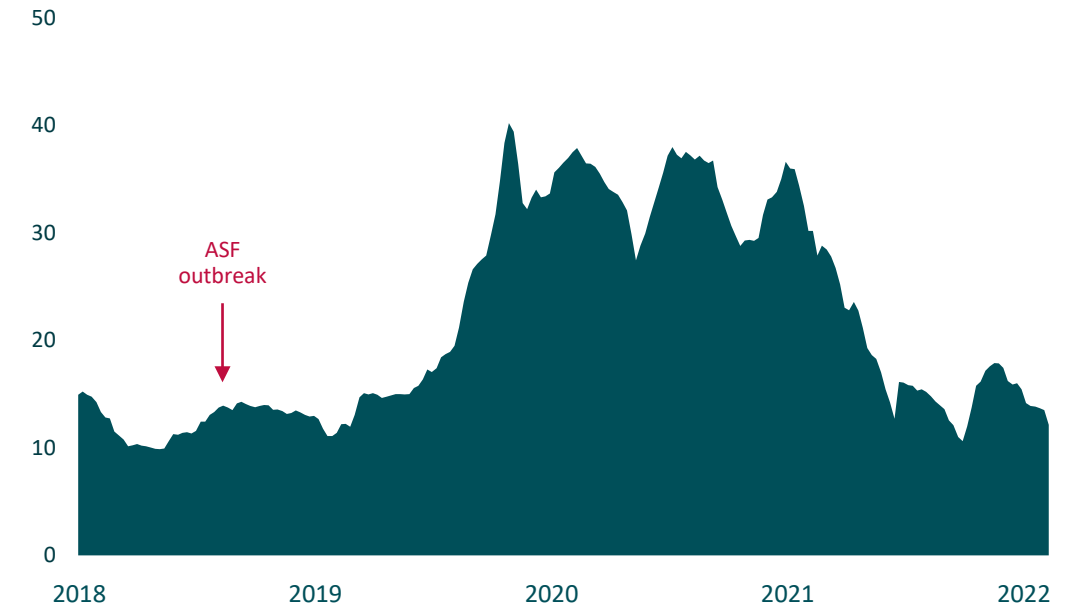
CHINA: SHORT TERM CHALLENGES, LONG TERM OPPORTUNITY



CHINA SOW HERD ESTIMATES (M)¹



CHINA PIG PRICE (RMB/KG)



- > Latest pig price below RMB 13 / kg – Chinese pig producers are loss-making
- > Rising input costs providing additional challenges for producers
- > Sow herd transitioning to more productive breeding sows; pork imports declining

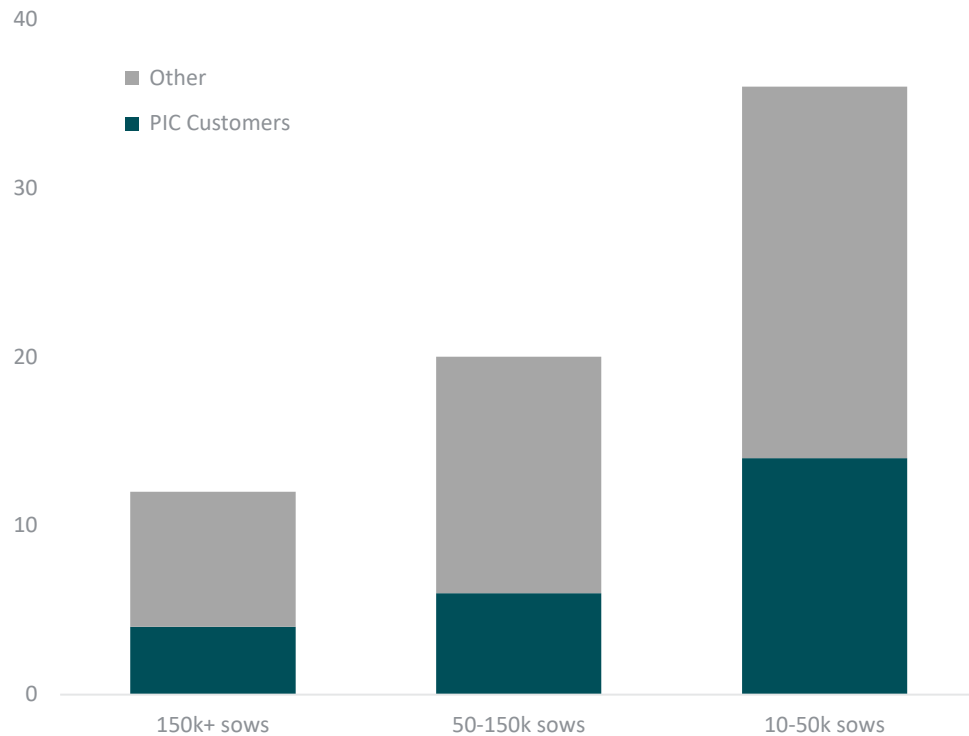
(1) China sow herd estimates as at calendar year end; degree of uncertainty surrounding market sow herd estimates for China, particularly for Dec 21
Sources: Boyar, Rabobank, Independent Consultants, Genus analysis

CHINA: POSITIONING FOR GROWTH



BUILDING OUR POSITION WITH LEADING PIG PRODUCERS

OF TOP PIG PRODUCERS IN CHINA¹



(1) Tracked pig producers in China with over 10,000 sows
Sources: Independent Consultants, Genus analysis

MAKING CHINA A HOME MARKET



GENETIC IMPROVEMENT

Tailoring products to meet our local customers' needs



INNOVATION

Collaboration for PRRSv gene editing and other technology developments
Engaging with academia



SUPPLY CHAIN

Expanding local supply to position for sustained growth



CUSTOMER SERVICE

Local team of over 170 to support our customers
Leveraging social media to expand our reach

PIC Farm



PIC Joint Venture



PIC Multiplier



CHINA: STRATEGIC SUPPLY CHAIN



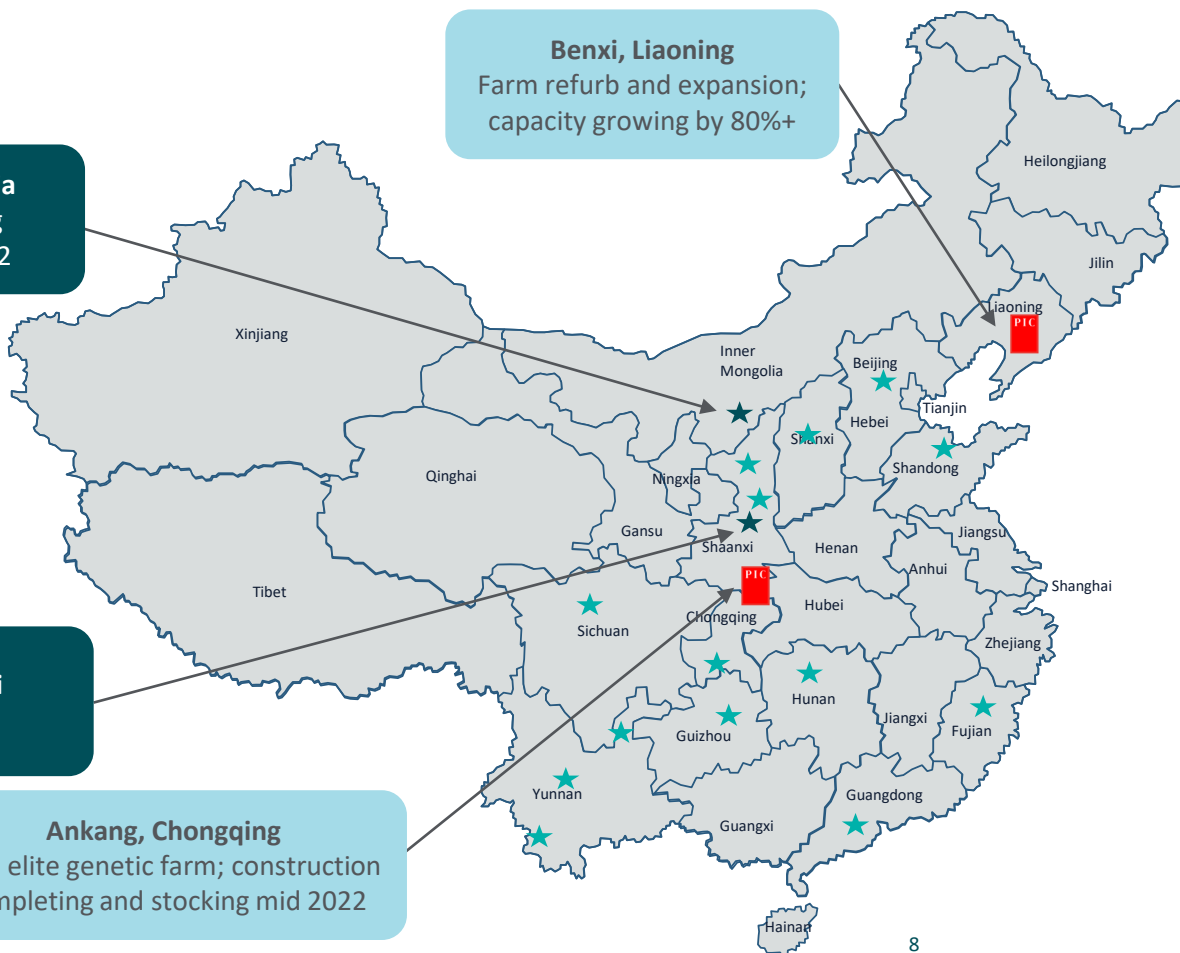
OUR GROWING SUPPLY FOOTPRINT

Haoliang JV, Inner Mongolia
New elite JV farm, stocking commenced in January 2022

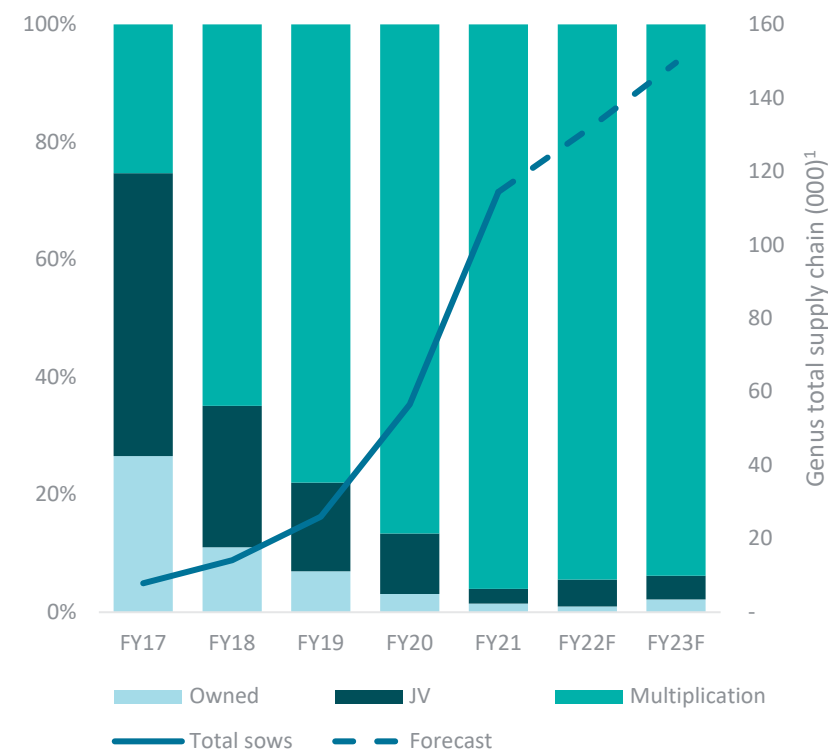
Benxi, Liaoning
Farm refurb and expansion;
capacity growing by 80%+

Besun Zhidan JV, Shaanxi
New JV farm in 2020

Ankang, Chongqing
New elite genetic farm; construction completing and stocking mid 2022



EXPANDING OUR SUPPLY CHAIN TO SUPPORT GROWTH



(1) Total supply chain includes great grandparent and grandparent sows

STRONG PROGRESS IN NORTH AMERICA



CUSTOMER CASE STUDY: GROWING WITH A TOP 10 NORTH AMERICAN PIG PRODUCTION SYSTEM



PIC800: superior terminal sire

- > Trial at the Customer's farm demonstrated the PIC800's superior robustness and customer value¹
- > The trial resulted in PIC's share of Customer's terminal genetics growing from 38% to 64% of matings in the past 3 years

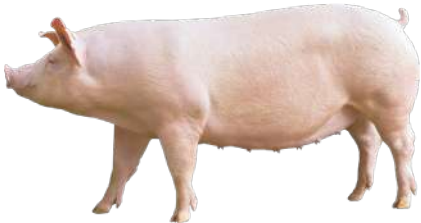


+1.5 points

higher survival of PIC800 offspring vs. competitor²

+\$2 per pig

higher customer margin per PIC800 offspring³



Camborough: the world's leading sow

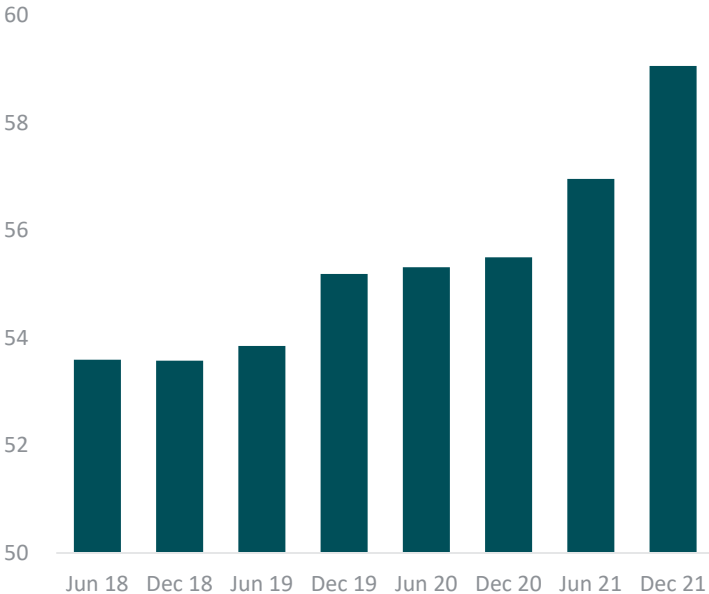
- > Demand for the Camborough continues to grow with new and existing customers
- > Customer installed an additional 50,000+ PIC sows in the past 3 years, with PIC displacing other products and supporting new growth
- > Grew PIC's maternal share of Customer system from 60% to 72% in the past 3 years

NA ROYALTY REVENUE (FY22 H1)

+5% H1 FY21: (4)%

NA SALES VOLUMES (MPEs m)⁴

Rolling twelve month volumes



1. PIC800 head-to-head trial at Customer farm against competitor's terminal sire; over 2,000 offspring observed for trial
2. Comparing % of sireline animal offspring that made it to market from weaning and received full value payment from processor
3. Comparing Genus PIC800 and competitor sire for margin above feed and housing costs per pig placed from wean to finish
4. MPEs refers to market pig equivalents, a standardised measure of our customers' production slaughter animals that contain our genetics

OLYMEL ALPHAGENE COLLABORATION



OLYMEL – #1 CANADIAN PORCINE GROUP



- > Olymel is the leading integrated pork producer in Canada, with six processing plants with capacity of over 185k pigs per week
- > Olymel owns and influences production covering ~180k sows across ~150 farms
- > AlphaGene is Olymel's internal genetic improvement programme, supplying genetics to its own operations and third party farms in Canada

LONG TERM GENETIC COLLABORATION



Transaction

- > Genus PIC has acquired all intellectual property in Olymel's AlphaGene genetics
- > Genus PIC paid CAD\$ 25m (£14.5m) cash consideration to Olymel

Exclusive long term genetics collaboration

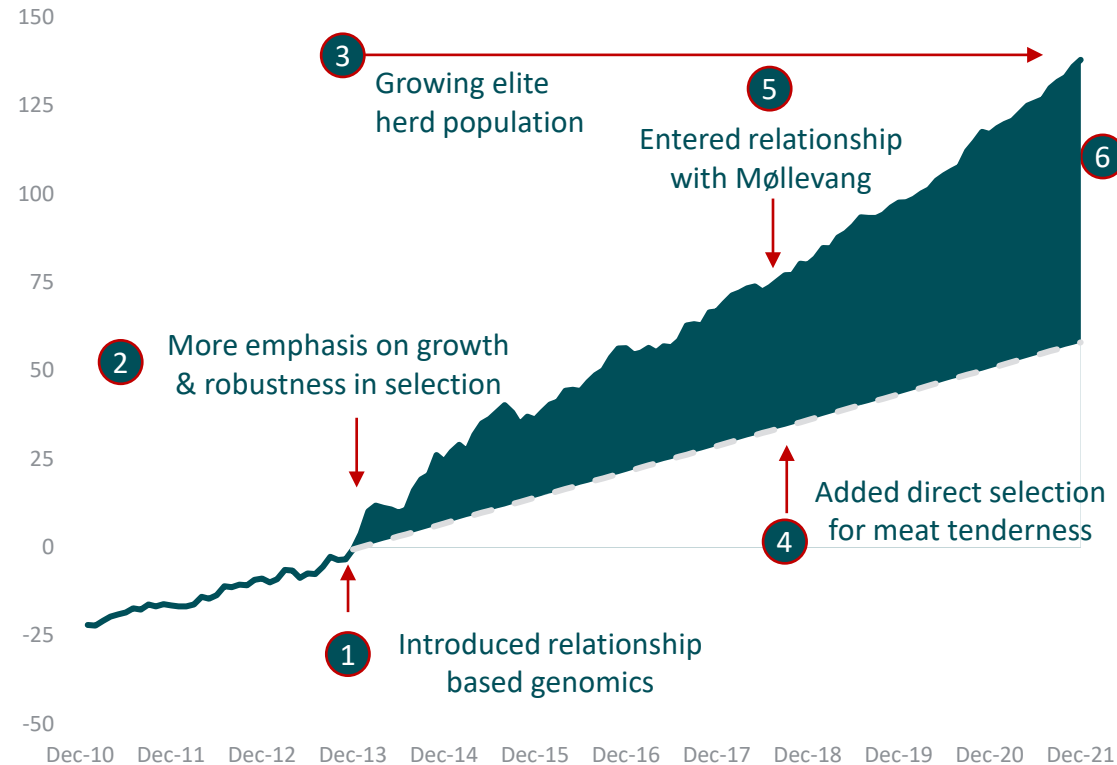
- > PIC to supply elite genetics to Olymel's AlphaGene programme and drive genetic improvement for Olymel
- > Olymel to continue distributing AlphaGene genetics through its internal multiplication system and its independent producer herds in Canada
- > Olymel will pay PIC royalties on use and sale of AlphaGene genetics

DRIVING GENETIC IMPROVEMENT

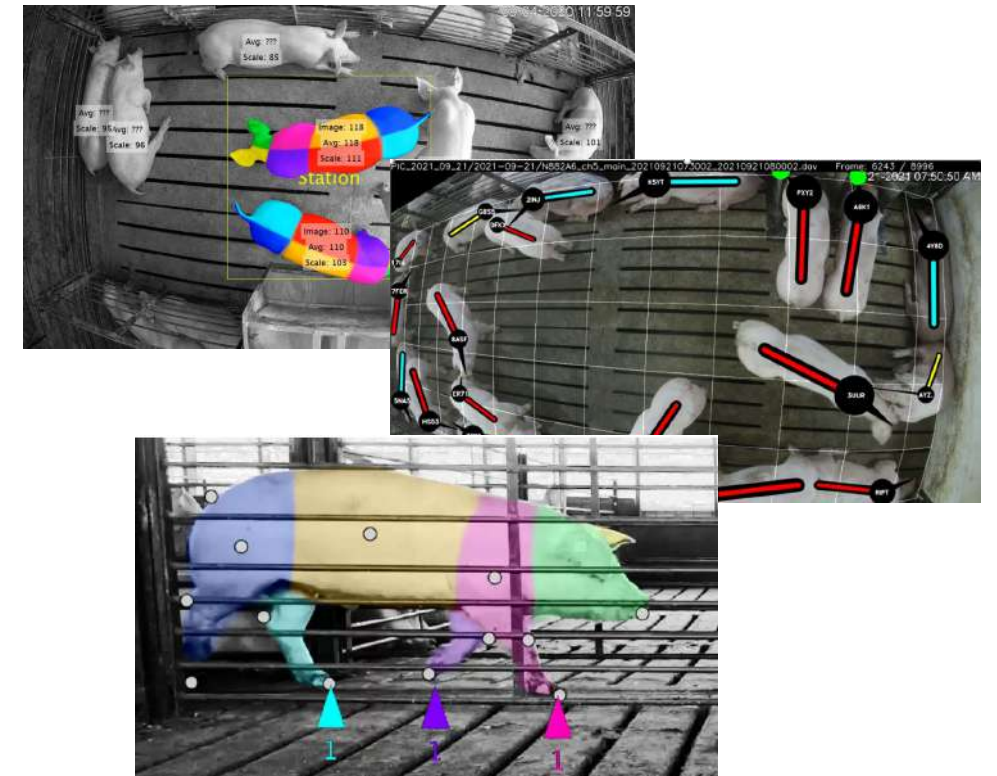


ACCELERATING GENETIC GAIN IN OUR HERDS

PIC GENETIC INDEX



DIGITAL PHENOTYPING – IMPROVING SELECTION ON WEIGHT, BEHAVIOUR AND COMPOSITION



INVESTMENT DELIVERING ELITE GENETIC SUPPLY GROWTH OF 80%+¹



ATLAS, CANADA
AURORA, CANADA



APEX, USA
BF FARM, USA
BROADVIEW, USA
MAIN FARM, USA
SANDHILLS, USA



GRANJA BRASIL, BRAZIL
GRANJA GENESIS, BRAZIL



FRENEYSTOWN, IRELAND

EISK, RUSSIA
OTRADA, RUSSIA

MØLLEVANG, DENMARK
SURMAN, GERMANY
WULKOW, GERMANY

CABINILLAS, SPAIN
PROGAVAL, SPAIN

ANKANG, CHINA
BENXI, CHINA
HAOXIANG, CHINA



Key

New sites in 2022-2023

(1) Growth in elite great grandparent and grandparent sows between FY19-FY23F

TRANSFORMING OUR CUSTOMER RELATIONSHIPS AND SERVICE MODEL



Moving to contracted customer models¹

- > Shifting towards 3-5 years contract commitments
- > Product and services typically priced on fee per cow, per month

Rolling out our flagship Key Account Partner Programme

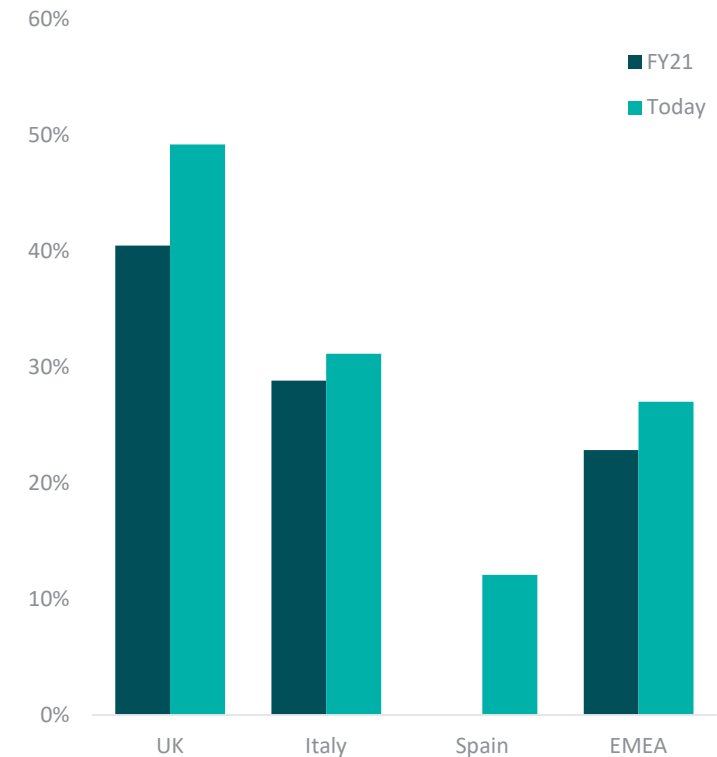
- > Customer herd genotyping and selection (for herd replacement)
- > Tailored Sexcel and NuEra beef product provided
- > Technical services and insights to support farm management
- > Customer commitment for 100% Genus ABS product

“KAPP enables us to create genetically superior female replacements, maximise the value of our beef-on-dairy calves, and avoid calving challenges”

Leonardo Barozzi, owner of Barozzi Holstein



A GROWING PORTION OF OUR VOLUMES IN EMEA ARE CONTRACTED²



Interim Results: Half Year ended 31 December 2021

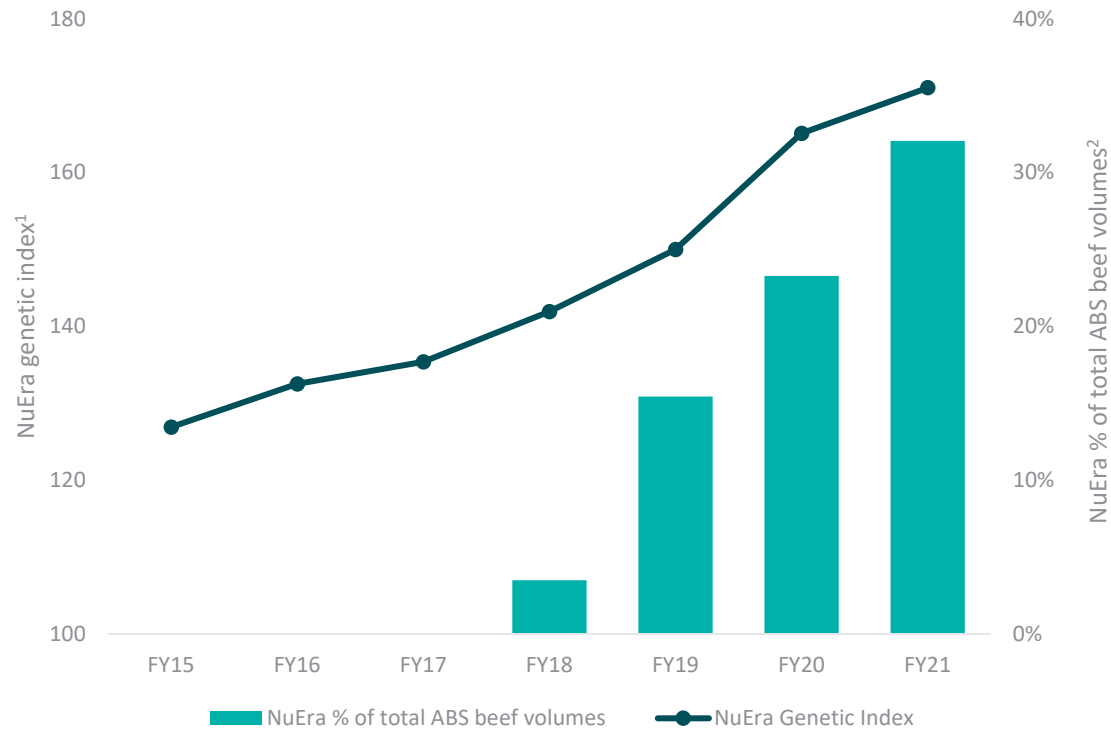
(1) Programme offering, pricing and contract lengths vary
(2) Contracted business for 1-5 years, including our key account partner programme (KAPP), reproductive management services (RMS), Breeder Tag programme, and other contracted services where customer has committed 80-100% business with Genus ABS. “Today” % represents estimated semen volumes provided under existing contracts (as at Jan 2022) on an annualised basis, as a proportion of total forecasted full year FY22 semen volumes in the territory; EMEA volumes exclude distributor markets

DRIVING GENETIC IMPROVEMENT



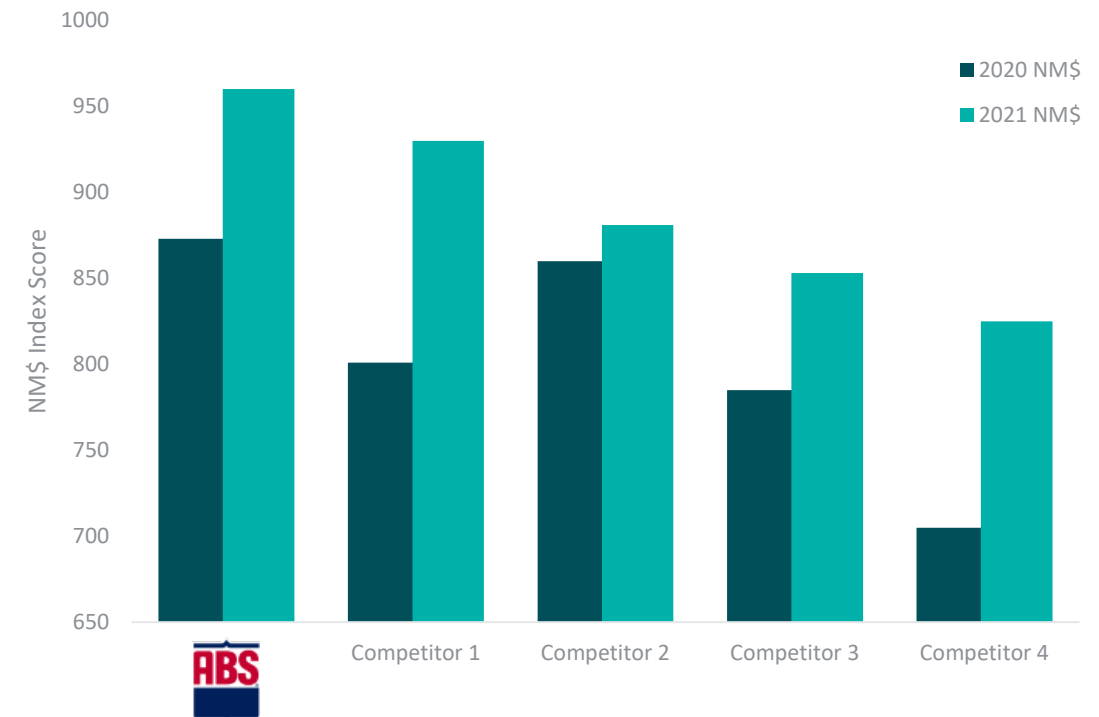
BEEF – INDUSTRY LEADING GENETIC PROGRAMME

GENUS NUERA GENETIC INDEX AND NUERA SALES



DAIRY – INDUSTRY LEADING GENETIC PROGRAMME

AVERAGE NM\$ INDEX SCORE OF NEW COMMERCIAL BULLS LAUNCHED³

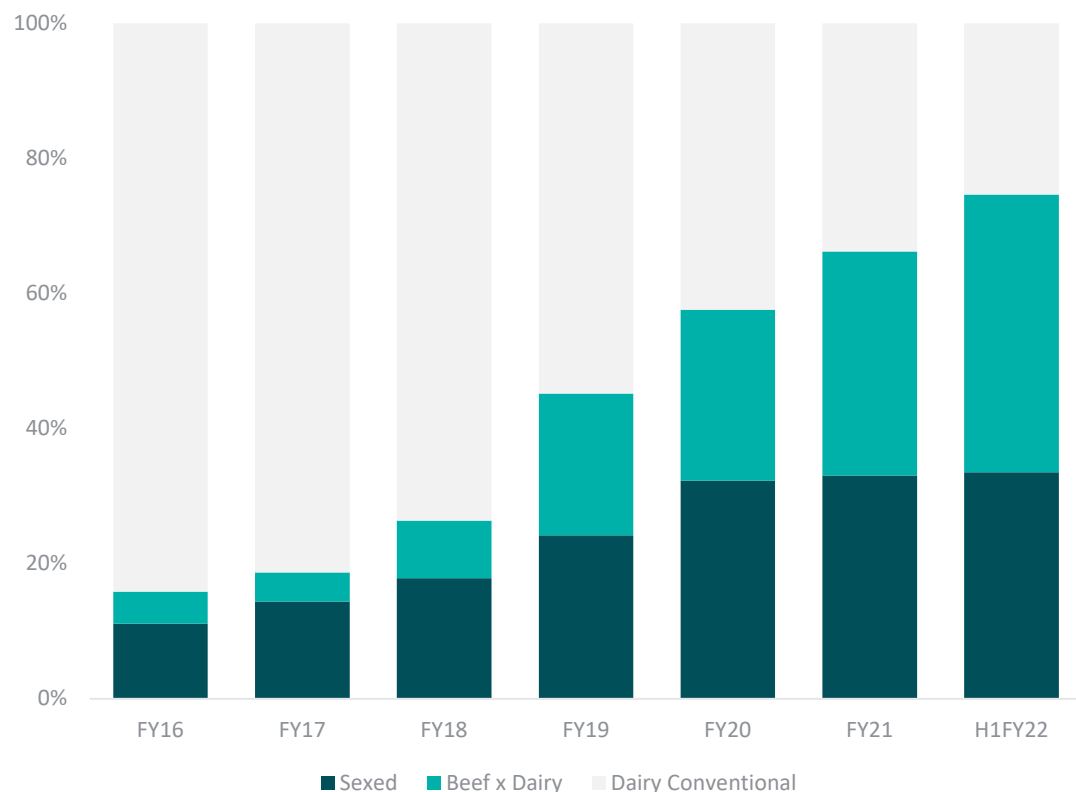


- (1) NuEra genetic index for Genus proprietary T14 line
- (2) Global beef semen sales volumes from NuEra bulls as a proportion of total ABS beef semen sales volumes
- (3) Scores represent the average NM\$ index score of bulls in North America being commercialized in calendar years 2020 and 2021 (based on first semen release date)

GROWING DEMAND FOR OUR BEEF GENETICS ACROSS THE BEEF SUPPLY CHAIN



ABS GENETICS SALES VOLUMES TO US DAIRY FARMERS¹



Case Study: Strong demand for our beef genetics



- > Leading US dairy with 60k head signed as 100% ABS customer
- > NuEra genetics delivering higher value Beef x Dairy calves, and Sexcel accelerating genetic progress in dairy herd
- > Strengthening collaboration with leading US beef feeder to source higher quality, more profitable Beef x Dairy calves bred with NuEra
- > NuEra Beef x Dairy calves' performance traced from birth to harvest

(1) Represents proportion of total semen unit sales to dairy farmers in the US

SUPPLY CHAIN INVESTMENTS YIELDING BENEFITS



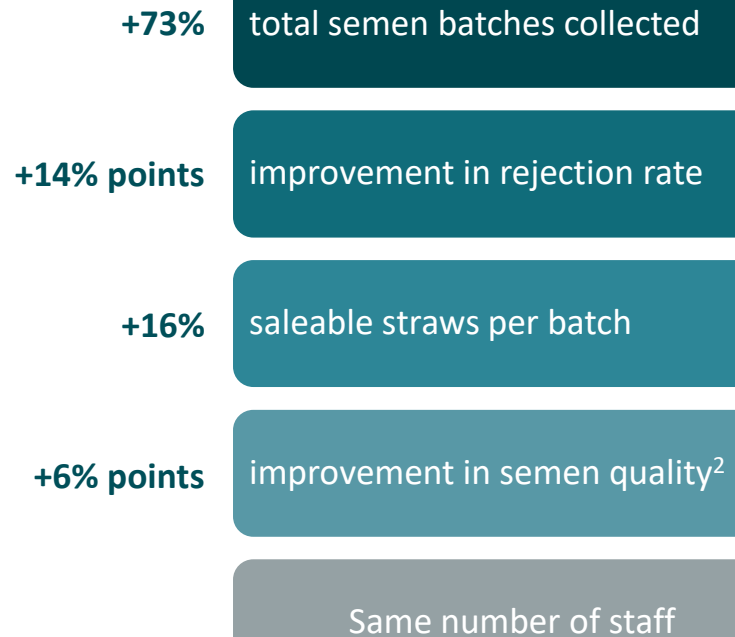
NEW FACILITIES WITH INDUSTRY LEADING STANDARDS



ABS bull facilities, Wisconsin

EFFICIENCY BENEFITS

CHANGE IN SUPPLY CHAIN EFFICIENCY IN NEW FACILITIES¹



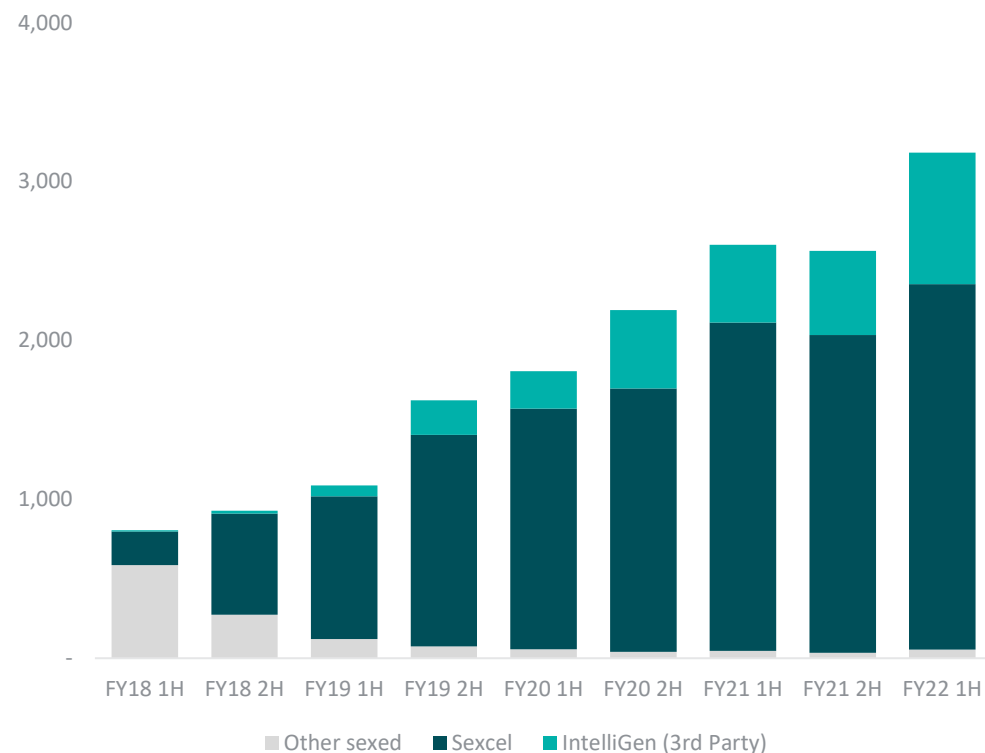
>2x
saleable straws
produced

(1) Comparative analysis on similar bulls operating with the same number of staff in the barns over the period Sep 20 – Dec 20 (in the older facilities in Wisconsin) and Sep 21 – Dec 21 in our new facilities in Leeds
(2) Semen quality represents post-thaw motility (sperm cell movement after thawing)

GROWING DEMAND FOR OUR SEXING TECHNOLOGY



TOTAL SEXED SALES VOLUMES (000s)¹



(1) IntelliGen Third Party represents sexed units of semen produced by or on behalf of third party IntelliGen customers

PROGRESS WITH THIRD PARTY INTELLIGEN CUSTOMERS



- > Third party IntelliGen wins/extensions in New Zealand, Europe and North America
- > Second generation IntelliGen tech now being licensed to third party customers
- > Significant national tender win in India

PRRSV-RESISTANT PIGS

PROGRAMME ON TRACK



Genus PRRSV gene edited pigs; USA 10 February 2022

TECHNICAL DEVELOPMENT

- Hundreds of E2 generation pigs being reared for testing in North America
- Additional facility to add capacity for E3 births at end of 2022

REGULATORY PROGRESS

- Phase I Product Claim and Methods submissions completed
- Collecting data on E2 pigs for next phase of submissions in 2022

MARKET ACCEPTANCE

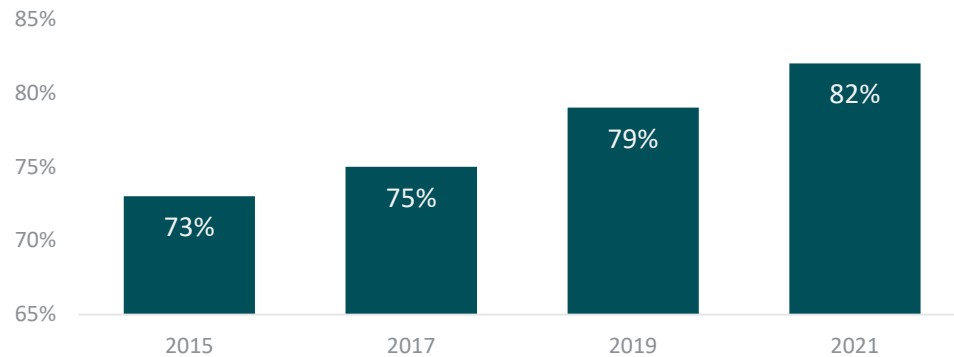
- First gene edited animal protein products authorised in Japan
- Coalition for Responsible Use of Gene Editing launches with Genus as a founding member

ESG

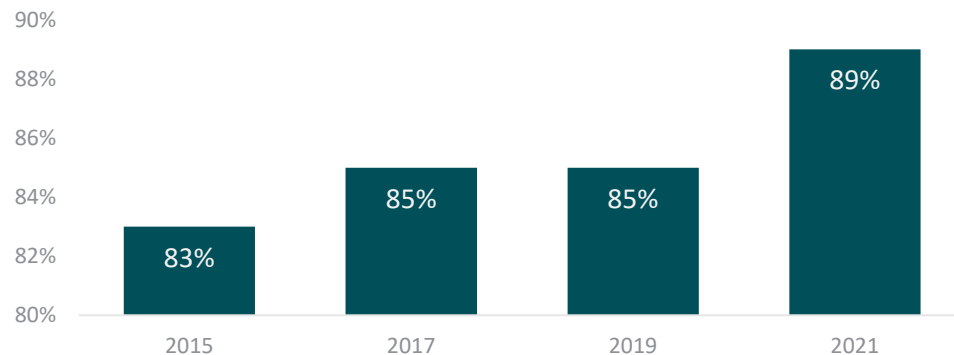
CONTINUED PROGRESS ON PEOPLE ENGAGEMENT AND SUSTAINABILITY

GROWING ENGAGEMENT AMONGST EMPLOYEES¹

% EMPLOYEES WHO WOULD RECOMMEND TO A FRIEND TO WORK AT GENUS



% EMPLOYEES WHO ENJOY WORKING AT GENUS



(1) Source: Genus global employee surveys
(2) 26th annual UN Climate Change Conference of the Parties, held in Glasgow in 2021

DRIVING SUSTAINABILITY THROUGH GENETIC IMPROVEMENT



- > Accelerated genetic improvement in our species remains a core engine for producing protein more sustainably – delivering more with less
- > Genus a co-founder of the Greener Cattle Initiative, announced at COP26,² focused on research into solutions to tackle methane emissions from cattle
- > Genus operational emission reduction initiatives progressing

A photograph of several light-colored cows with yellow ear tags eating hay from green troughs in a modern barn. The scene is reflected in a pool of water in the foreground. A large teal and red curved graphic element is on the right side of the slide.

FINANCIAL RESULTS

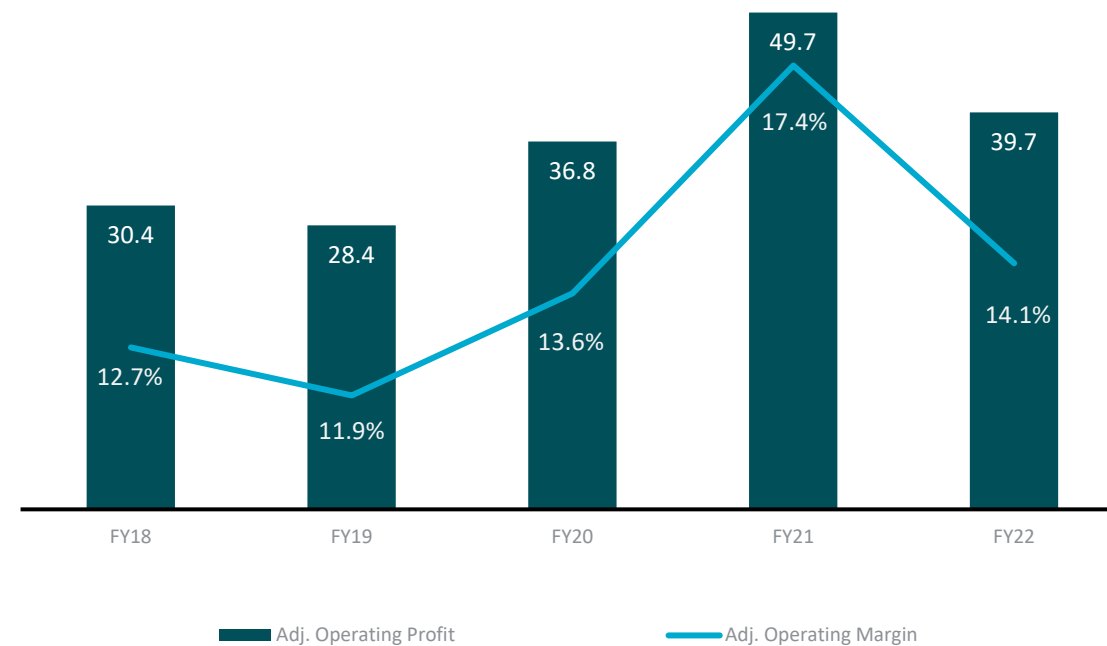


ALISON HENRIKSEN
CHIEF FINANCIAL OFFICER

GENUS ADJUSTED OPERATING PROFIT PERFORMANCE

£m	FY22 H1	FY21 H1 ³	% Change Actual	% Change Constant
Genus PIC	57.0	68.9	(17)%	(15)%
Genus ABS	22.1	18.7	18%	21%
Operating units	79.1	87.6	(10)%	(8)%
R&D	(31.4)	(29.0)	(8)%	(10)%
Central	(8.0)	(8.9)	10%	8%
Adj. operating profit ¹	39.7	49.7	(20)%	(18)%
Adj. operating profit ex. gene editing ²	43.3	53.4	(19)%	(17)%
Adj. profit before tax	37.0	47.1	(21)%	(19)%

GENUS ADJUSTED OPERATING PROFIT £M^{1,3} Half year results



(1) Operating profit and Operating Margin represents adjusted operating results including joint ventures

(2) Gene editing costs relating to PRRSv resistance programme and other gene editing initiatives

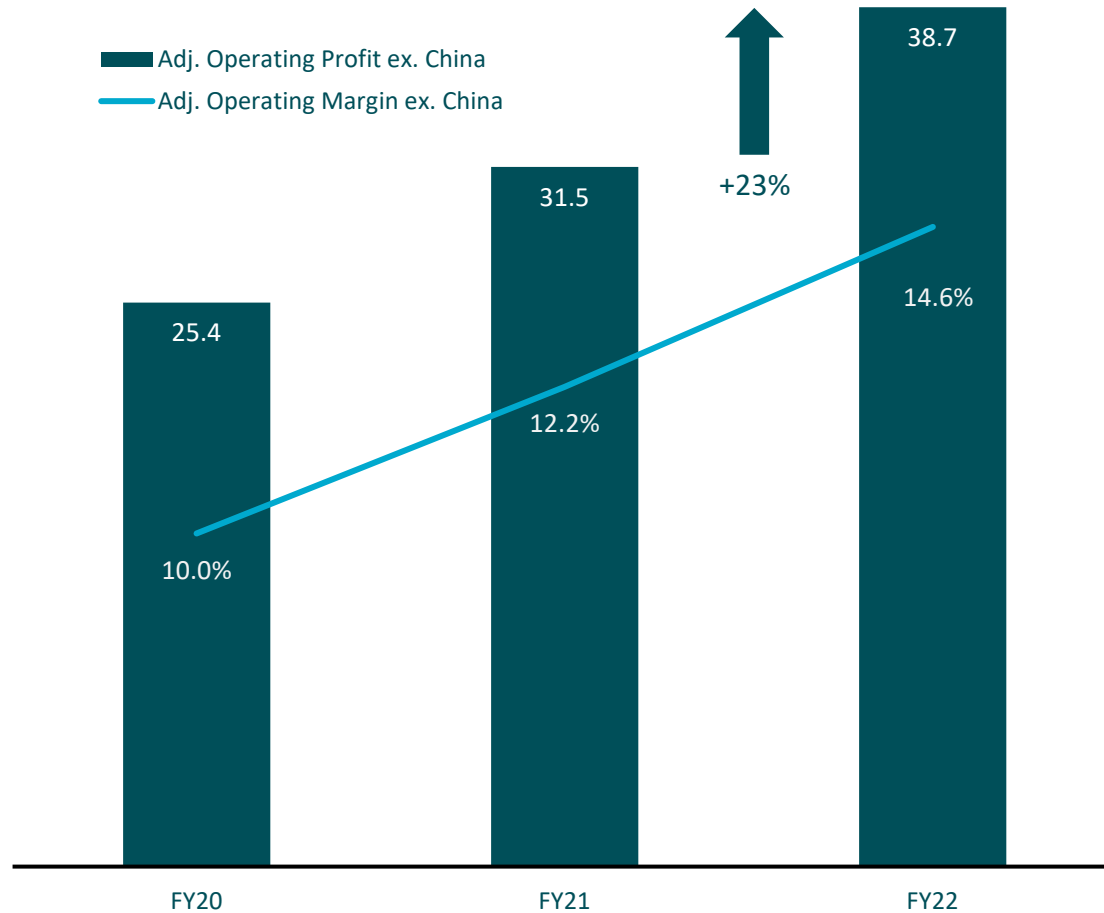
(3) FY18-FY21 H1 results restated following an April 2021 IFRIC Interpretation Committee agenda decision that resulted in previously capitalised software assets being expensed

PIC CHINA IMPACT

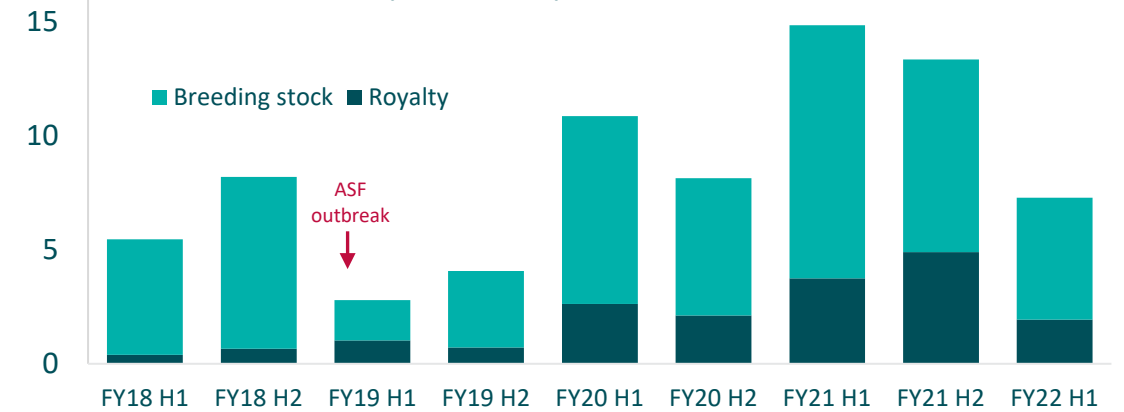


GENUS ADJ. OPERATING PROFIT¹ EX. PIC CHINA £M

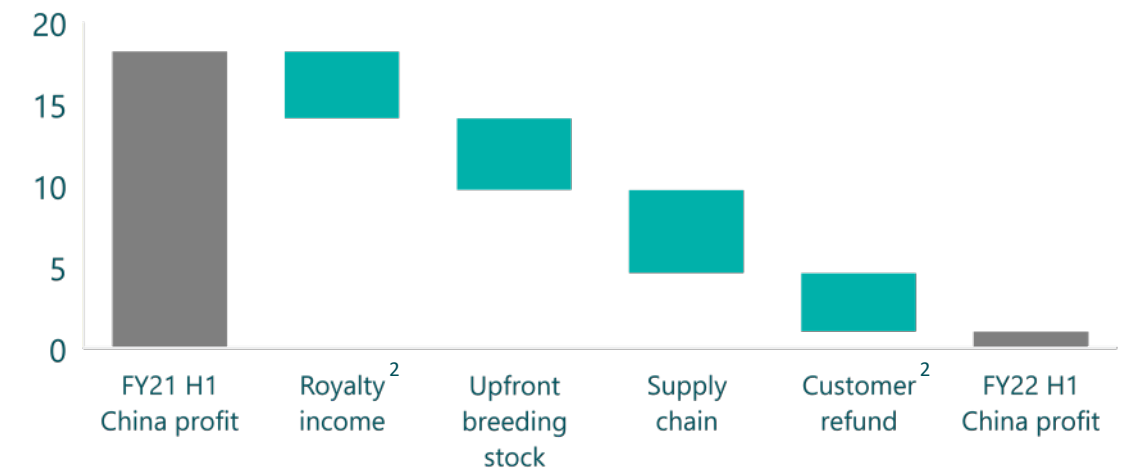
Half year results



PIC CHINA VOLUMES (MPE'S M)



PIC CHINA ADJ. OPERATING PROFIT¹ BRIDGE (£M)



(1) Operating profit and Operating Margin represents adjusted operating results including joint ventures
 (2) Royalty income excludes a one-off customer refund for £3.7m primarily related to historic royalties, shown separately on this bridge

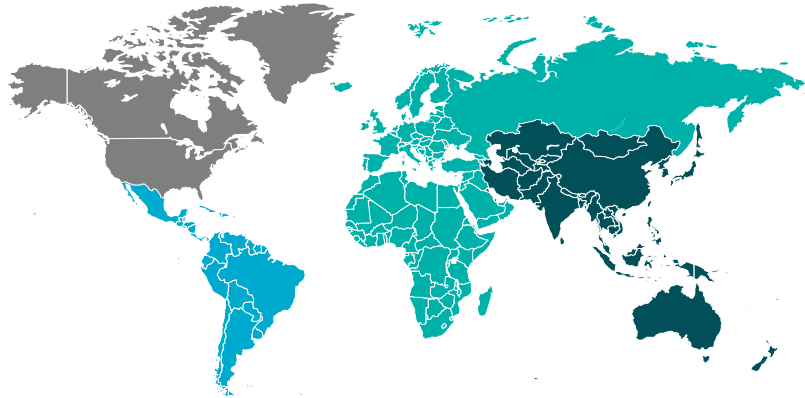
GENUS PIC

PORCINE



ADJUSTED OPERATING PROFIT¹

(15)%, +13% ex. China



NORTH AMERICA

+6%

- > Market share gains, particularly PIC800 sireline, driving volume growth
- > Strong royalty revenue growth of 5%

LATIN AMERICA

+13%

- > Strong double digit operating profit growth across all key trading countries
- > Volumes up +10%, Royalty revenue growth +16%
- > Initiatives to increase supply

EMEA

(2)%

- > Volatile market conditions and localized ASF outbreaks curbed H1 customer growth
- > Royalty revenue growth +5%
- > Ongoing expansion plans in Russia and Spain

ASIA

(78)%, +54% ex. China

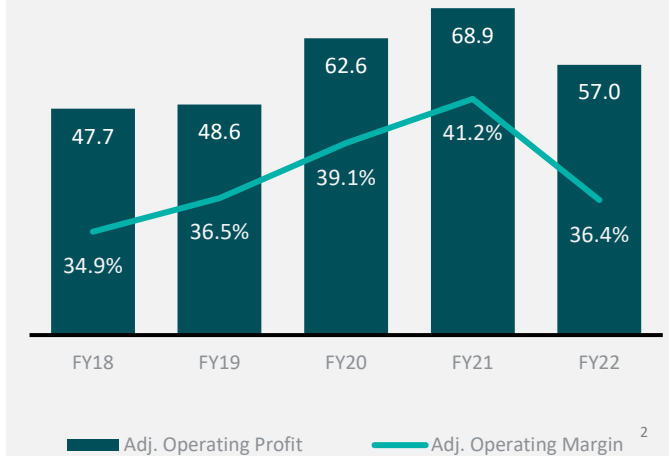
- > Sharp decline in China pig prices significantly impacted results, operating profit down (94)%
- > China maintained all customers, positioned to maximise growth as market recovers
- > Philippines showing signs of ASF recovery, operating profit up +144%

ROYALTY REVENUE

(1)³%, +4% ex. China

GENUS PIC ADJ. OPERATING PROFIT £M¹

Half year results



(1) Adjusted operating profit including joint ventures
 (2) Adjusted operating margin excluding joint ventures
 (3) Excludes a customer refund in China for £3.7m related to historical royalties following changes to commercial terms
 Note: All % changes are in constant currency and represent adjusted operating profit growth unless otherwise stated

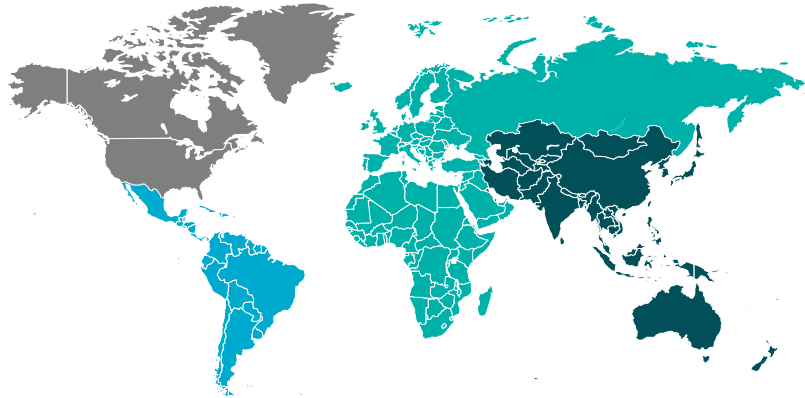
GENUS ABS

BOVINE



ADJUSTED OPERATING PROFIT

+21%



NORTH AMERICA

(20)%

- > High growth of NuEra (Beef-on-Diary) up 37%,
- > Continued demand for Sexcel, volume up +9%
- > Embryo volumes down 20%; change in customer breeding program, now recovering
- > Investment in strategic account management and technical services personnel

LATIN AMERICA

+22%

- > Continued growth; volumes up +3%, despite Chinese import ban on Brazil beef (now lifted)
- > Continued success of innovative digital sales campaigns

EMEA

(15)%

- > Strong growth of Sexcel, volumes up +22%
- > Good progress made migrating customers to partnership-based contracts
- > Strong prior year period (+28%) benefiting from a new IntelliGen facility at an external customer

ASIA

+35%

- > Strong growth of Beef and Sexed, up +58% and +37% respectively
- > China and Australia operating profit up +37% and +71% respectively

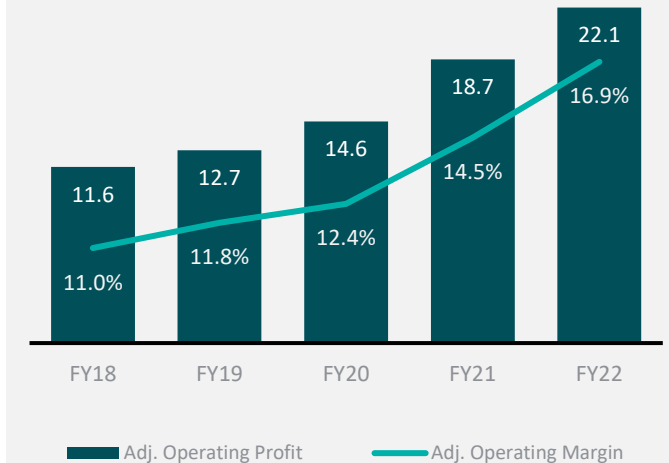
SEXED VOLUME

+24%

BEEF VOLUME

+13%

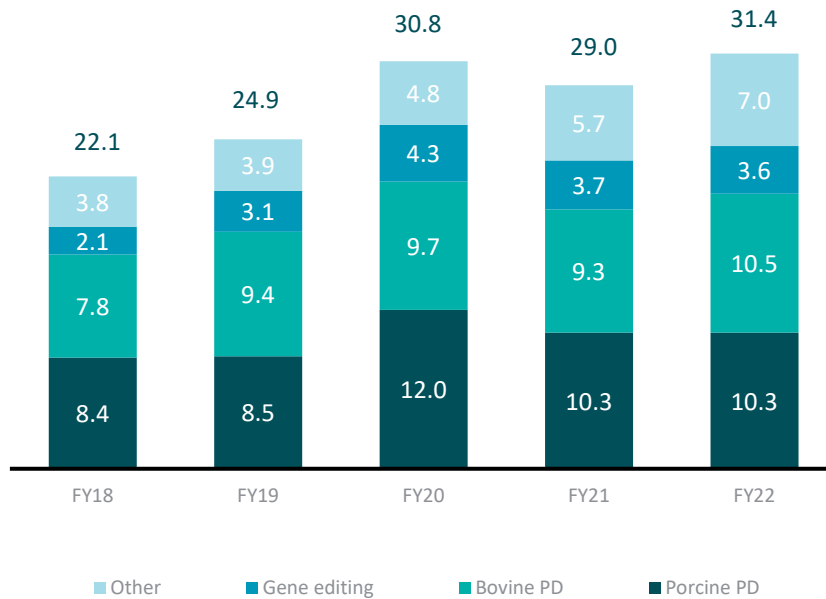
GENUS ABS ADJ. OPERATING PROFIT £M Half year results



GENUS R&D



NET RESEARCH AND DEVELOPMENT¹ £M Half year results



PORCINE PRODUCT DEVELOPMENT STABLE

0%

- > Increased usage of genotyping across more of our global elite farm network
- > Achieving our highest ever rate of global genetic gain

GENE EDITING INVESTMENT STABLE

(3)%

- > Ongoing investment in the PRRSv resistance project
- > Regulatory process is progressing as planned

BOVINE PRODUCT DEVELOPMENT UP

13%

- > Industry leading dairy and beef genetics
- > Expanding IntelliGen capacity with new second generation technology

OTHER RESEARCH AND DEVELOPMENT UP

23%

- > World class team built in reproductive research
- > Accelerating collaboration with world leading external partners



(1) Less non-controlling Interest
Note: All % changes are in constant currency and positive percentages indicate increased investment expense

STATUTORY INCOME

	FY22 H1 £m	FY21 H1 ¹ £m	Change £m
Adjusted operating profit ex. JV	35.0	43.8	(8.8)
Net IAS 41 valuation movement	(6.8)	3.5	(10.3)
Amortisation of acquired intangible assets	(3.8)	(3.7)	(0.1)
Share-based payments	(2.2)	(4.3)	2.1
Exceptional items			
- Litigation	(1.8)	(1.7)	(0.1)
- Other, inc Pension GMP equalisation	3.5	(3.4)	6.9
Operating profit	23.9	34.2	(10.3)
Share of post-tax profit of JVs	3.2	5.8	(2.6)
Net finance costs	(2.7)	(2.6)	(0.1)
Profit before tax	24.4	37.4	(13.0)
Taxation	(5.5)	(8.4)	2.9
Profit after tax	18.9	29.0	(10.1)

(1) Results restated following an April 2021 IFRIC Interpretation Committee agenda decision that resulted in previously capitalised software assets being expensed lowering profit by -£1.3m in FY21 H1 from previously reported.

STATUTORY PROFIT BEFORE TAX

£24.4m (FY21 H1: £37.4m)

Non-cash impacts

- > £6.8m current period decline in net IAS 41 biological assets (FY21 H1: £3.5m increase)
- > Lower share-based expenses of £2.2m (FY21 H1: £4.3m lower)

Within exceptional items

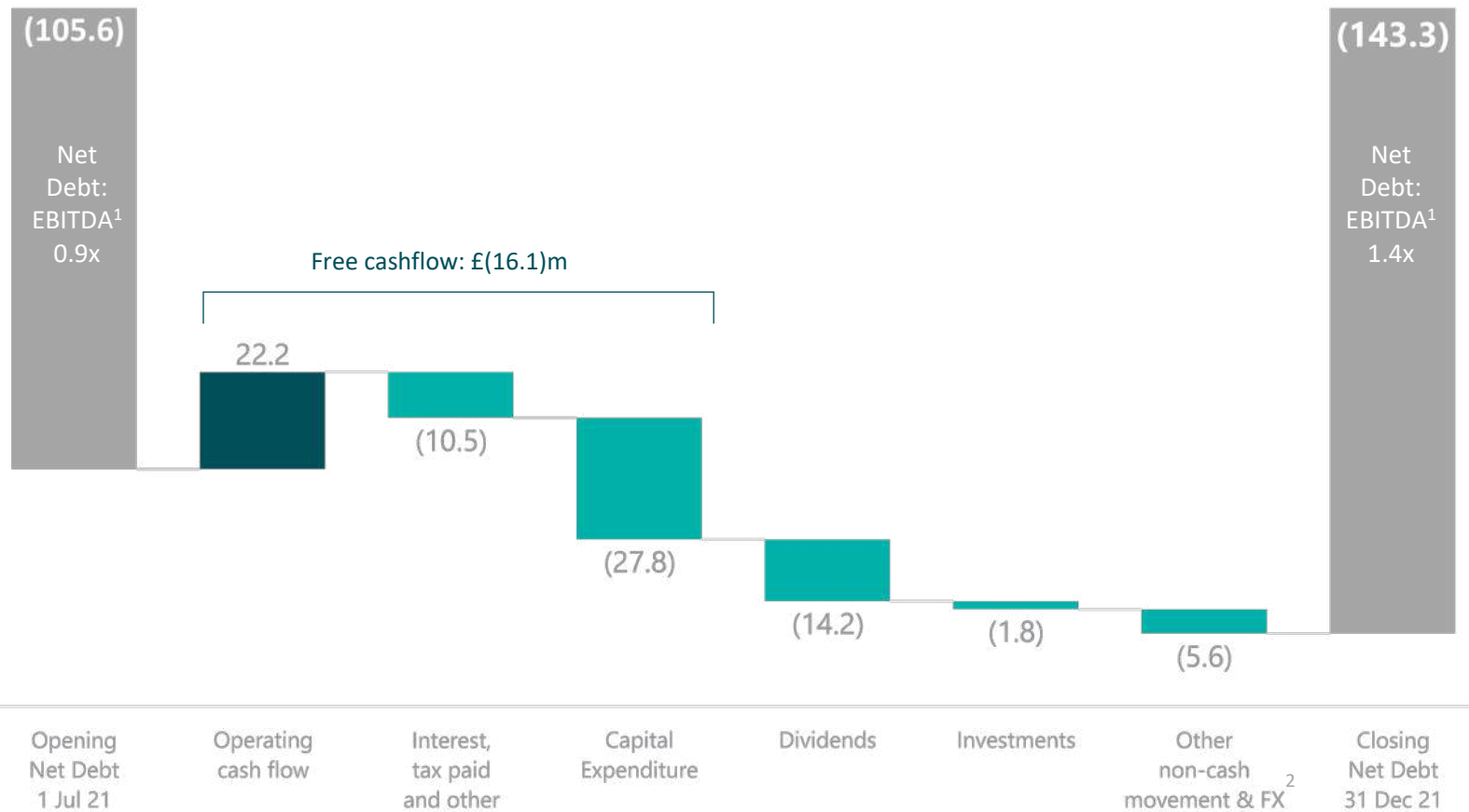
- > £3.6m non-refundable cash receipt for a legacy legal claim in Brazil
- > £3.3m GMP equalization adverse impact in prior year (non-cash)

Taxation

- > Adjusted tax rate of 25.1% (FY21 H1: 23.6%); lower China profits where we benefit from agricultural tax relief
- > Statutory tax rate of 22.5% (FY21 H1: 22.5%); low tax rate on the exceptional legacy legal claim

SOLID FINANCIAL POSITION

NET DEBT BRIDGE £M



CASH CONVERSION

63% (FY21 H1: 98%)

Growth in capital investments

- > Capital expenditure £27.8m (FY21 H1: £9.7m)
- > Higher working capital, includes staff rewards paid in respect of FY21
- > Investments £1.8m (FY21 H1: £7.0m)

Headroom

- > £91.2 headroom at 31 December 2021
- > Net Debt:EBITDA 1.4x – within target 1.0-2.0x

Interim dividend maintained

- > Adjusted earnings coverage³ 2.8x

(1) Net Debt to EBITDA as defined under our debt facility agreement
 (2) Other non-cash movement primarily relates to new financing leases. Foreign Exchange primarily relates to exchange differences on the US\$ loan facility
 (3) Calculated on a 12-month rolling basis

SUMMARY & OUTLOOK



STEPHEN WILSON
CHIEF EXECUTIVE

SUMMARY AND OUTLOOK

STRONG PERFORMANCE EX. PIC CHINA

- > Profit Before Tax excluding PIC China +25%¹

GOOD STRATEGIC PROGRESS

- > Leading genetics; strong presence with strategic customers; growing, resilient global supply chain

INVESTING FOR GROWTH

- > Progress in core technologies; digital phenotyping initiatives; PRRSv programme on track

OUTLOOK

- > Market conditions remain challenging in China porcine
- > Genus well positioned when China porcine market recovers
- > Genus medium term growth expectations unchanged



(1) Prior year results restated following an April 2021 IFRIC Interpretation Committee agenda decision that resulted in previously capitalised software assets being expensed

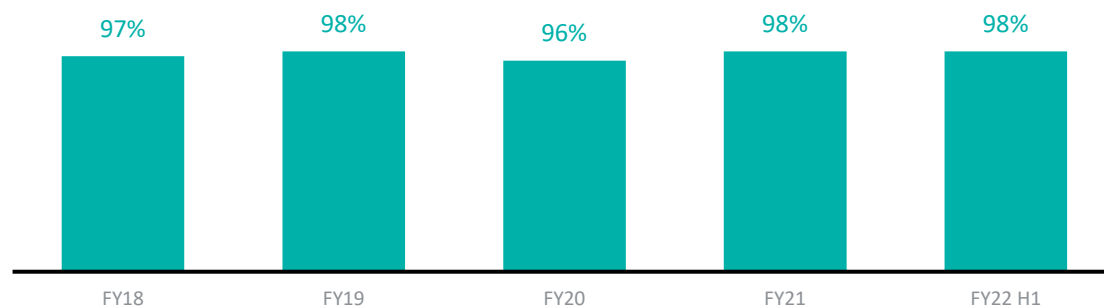
APPENDICES



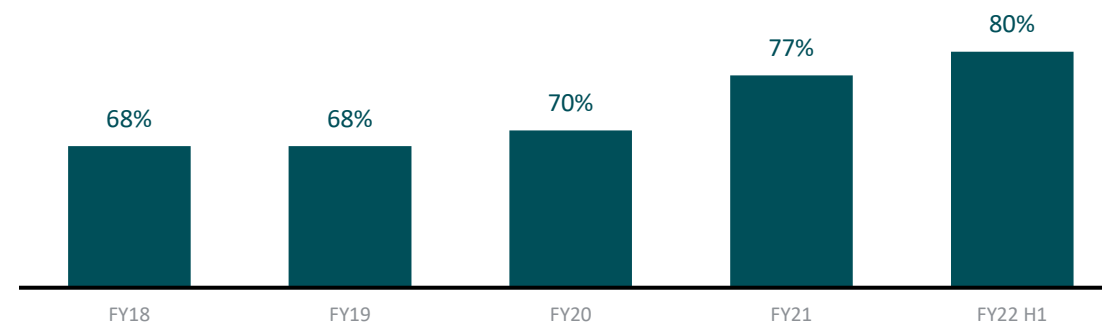
PROPORTION OF TOTAL PORCINE VOLUMES UNDER ROYALTY



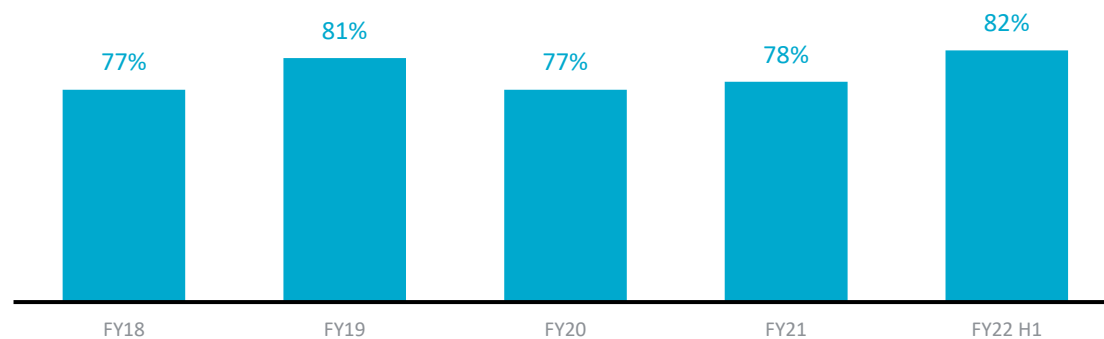
NORTH AMERICA



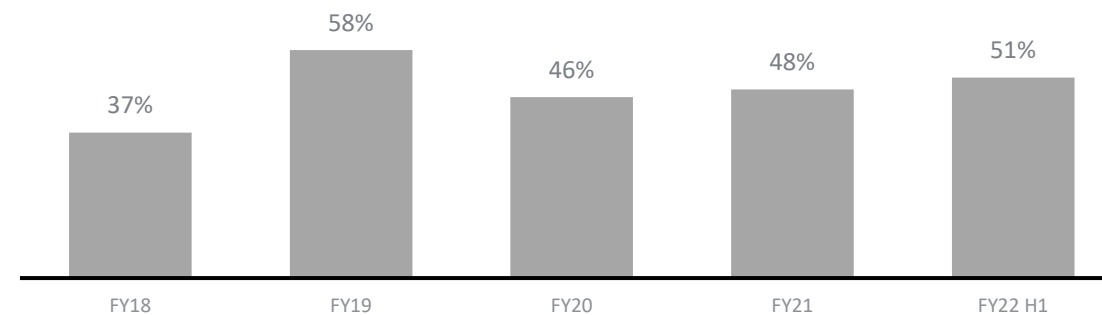
EMEA



LATIN AMERICA



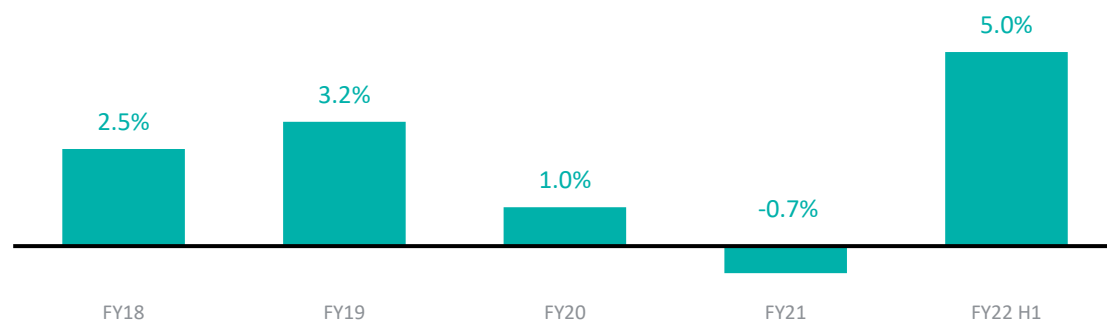
ASIA



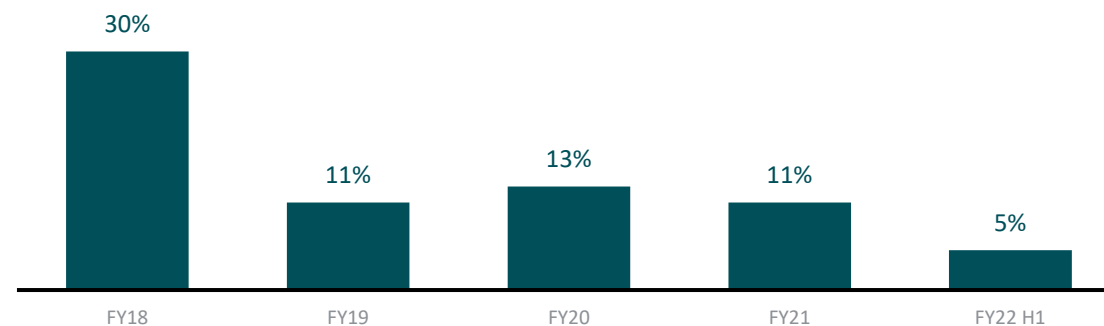
PORCINE ROYALTY REVENUE GROWTH



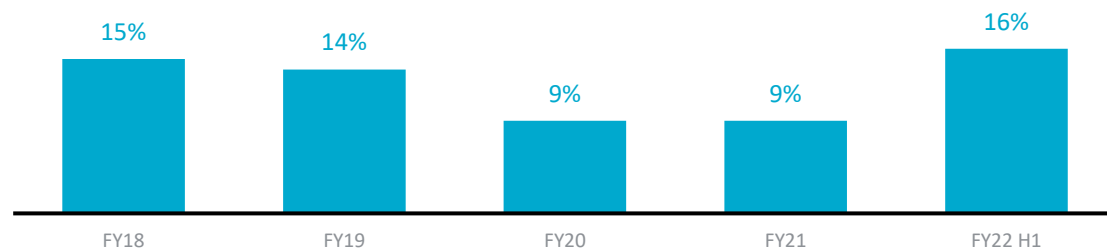
NORTH AMERICA



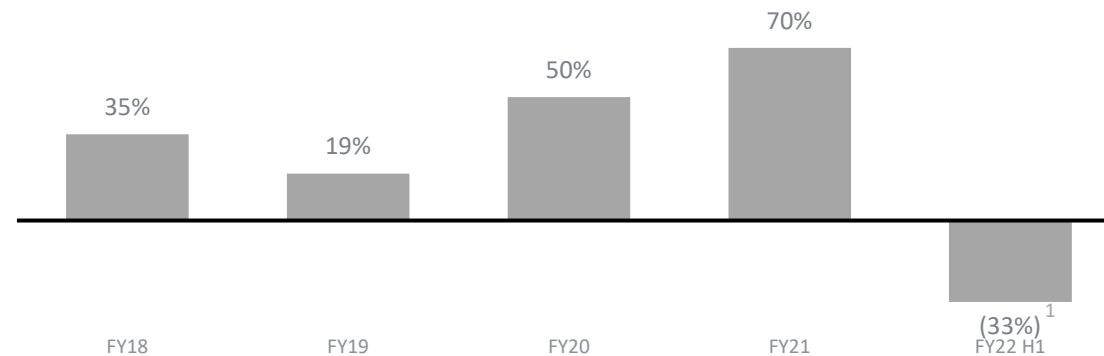
EMEA



LATIN AMERICA



ASIA



(1) Excludes a customer refund in China for £3.7m primarily related to historic royalties following changes to commercial terms
Note: All % changes are in constant currency

FINANCIAL RESULTS

	FY22 H1	FY21 H1 restated ¹	% Change Actual Currency	% Change Constant Currency
	£m	£m		
Revenue	281.2	285.7	(2)%	1%
Adjusted operating profit inc JV ex. gene editing	43.3	53.4	(19)%	(17)%
Adjusted operating profit inc JV	39.7	49.7	(20)%	(18)%
Net finance costs	(2.7)	(2.6)	(4)%	(5)%
Adjusted profit before tax	37.0	47.1	(21)%	(19)%
Adjusted earnings per share (pence)	42.4	55.3	(23)%	(21)%
Dividend per share (pence)	10.3	10.3	-	

(1) Results restated following an April 2021 IFRIC Interpretation Committee agenda decision that resulted in previously capitalised software assets being expensed lowering profit by -£1.3m in H1 FY21

GENUS PIC RESULTS



	FY22 H1	FY21 H1	% Change	% Change
	£m	£m	Actual Currency	Constant Currency
Revenue	143.5	152.9	(6)%	(4)%
Adjusted operating profit ex. JV	52.2	63.0	(17)%	(15)%
Adjusted operating profit inc JV	57.0	68.9	(17)%	(15)%
Adjusted operating margin ex. JV	36.4%	41.2%	(4.8)pts	(4.8)pts

GENUS ABS RESULTS



	FY22 H1	FY21 H1	% Change	% Change
	£m	£m	Actual Currency	Constant Currency
Revenue	130.9	129.0	1%	4%
Adjusted operating profit	22.1	18.7	18%	21%
Adjusted operating margin	16.9%	14.5%	2.4pts	2.4pts

CASH FLOW STATEMENT

	FY22 H1 £m	FY21 H1 restated ¹ £m	Variance £m
Adjusted operating profit ex. JV	35.0	43.8	(8.8)
Depreciation and amortisation	14.1	13.9	0.2
Adjusted EBITDA	49.1	57.7	(8.6)
Working capital	(20.8)	(1.2)	(19.6)
Biological assets	(5.8)	(7.7)	1.9
Pension deficit repair	(2.3)	(3.2)	0.9
Exceptional items and other	2.0	(2.8)	4.8
Cash generated by operations	22.2	42.8	(20.6)
Cash conversion %	63%	98%	(35pts)
Interest and tax paid	(10.6)	(6.9)	(3.7)
Capital expenditure	(27.8)	(9.7)	(18.1)
Other	0.1	0.4	(0.3)
Free cash flow	(16.1)	26.6	(42.7)
Acquisitions and investments	(1.8)	(7.0)	5.2
Dividends	(14.2)	(12.8)	(1.4)
Net cash flow (before debt repayments)	(32.1)	6.8	(38.9)
Net Debt	143.3	92.2	

(1) Results restated following an April 2021 IFRIC Interpretation Committee agenda decision that resulted in previously capitalised software assets being expensed; lowering profit by -£1.3m in FY21 H1, primarily offset in capital expenditure

EXCHANGE RATE SENSITIVITY

- > Genus's geographic profile can lead to translational currency impacts
- > We monitor key rates against GBP
- > Latest spot rates would indicate a headwind of circa £1m for FY22 compared with average FY21 rates

	FY21 Average ¹	FY22 H1 Average ¹	Spot at 17 Feb 2022	Profit Sensitivity £m ²
Mexican Peso	28.1	27.9	27.7	1.4
Brazilian Real	7.15	7.40	7.04	1.4
Euro	1.14	1.17	1.20	1.2
US Dollar	1.35	1.36	1.36	0.6
Russian Rouble	101.7	99.5	103.8	0.6

(1) Weighted average exchange rate based on operating profit inc JV income

(2) 12 month operating profit impact given a +/- 10% movement in exchange rate, based on FY21 results. Current year sensitivity may differ based on current trading.

PRRSV RESISTANCE PROGRAMME

DELIVERING ANIMAL WELLBEING AND SUSTAINABILITY THROUGH TECHNOLOGY



FOUNDER ANIMAL PRODUCTION / OPTIMISATION

Expand to second NA facility for increased production

Internalize founder animal production

DISEASE AND PHENOTYPIC TESTING OF PURELINES (2 GENERATIONS)

Research Challenge Activities

Generation E1/E2 Testing Activities

Generation E2/E3 Testing Activities

MOLECULAR CHARACTERISATION AND DURABILITY OF PURELINES (3 GENERATIONS)

REGULATORY SUBMISSIONS

Phase I submissions commence

Phase II submissions commence

Phase III submissions commence

US FDA package complete¹

2020

2021

2022

CURRENT

2023

2024

(1) United States Food & Drug Administration
Note: Timeline represents calendar years
Note: PRRSV relates to Porcine Reproductive and Respiratory Syndrome virus

GLOSSARY

Artificial insemination ('AI') Using semen collected from a bull or boar to impregnate a cow or sow when in estrus. Artificial insemination allows a genetically superior male to be used to mate with many more females than would be possible with natural mating.

ASF African Swine Fever.

Boar A male pig.

CRISPR-Cas 9 Technology which accurately targets and cuts DNA to produce precise and controllable changes to the genome.

Farrow When a sow gives birth to piglets.

Gender skew The ability to influence the proportion of offspring being of a particular sex.

Genetic gain The change of the genetic make up of a particular animal population in response to having selected parents that excelled genetically for important traits.

Genetic lag The amount of time required to disseminate genetic gain from a nucleus herd to the commercial customer.

Genetic nucleus A specialised pig herd, where Genus PIC keeps its pure lines. Pigs are genetically tested at the nucleus to select the best animals to produce the next generation.

Genomic bull A bull which has been assessed through genomic testing. This typically refers to bulls which have not been progeny-tested.

Genomics The study of the genome, which is the DNA sequence of an animal's chromosomes.

Gilt A young female pig, which has not yet given birth.

GGP/GP Great – great grandparent/grandparent.

In vitro fertilisation ('IVF') The fertilisation of an oocyte (or egg) with semen (outside an animal) in a laboratory for transfer into a surrogate.

Index/Indices A formula incorporating economically important traits for ranking the genetic potential of animals as parents of the next generation.

IntelliGen The technology platform used to process sexed bovine semen for ABS and third-party customers and commercialised by ABS as Sexcel.

Market pig equivalents ('MPE') Refers to a standardised measure of our customers' production of slaughter animals that contain our genetics with genes from each of the sow and boar counting for half of the animal.

Multiplier A producer whose farm contains grandparent sows. The farm crosses together two lines of grandparents, multiplying the number of genetically improved parents that are available for sale.

NuEra The ABS beef breeding programme and index designed to drive the customer's genetic improvement and deliver total system profitability for the beef supply chain.

PRRSv Porcine Reproductive and Respiratory Syndrome Virus.

Sexcel The ABS brand of sexed bovine genetics produced using IntelliGen.

Sire The male parent of an animal.

Sire line The male line selected for traits desirable for the market.

Sow A female pig which has given birth at least once.

Straw A narrow tube used to package frozen bull semen.

Terminal boars The male pig that is used to mate with a parent female to produce a terminal pig.

Trait A measurable characteristic that may be a target for genetic selection.

Unit A straw of frozen bull semen or tube/bag of fresh boar semen sold to a customer.