

PIVOT BIO

Dynamic Research. Proven Results.

Pivot Bio is a sustainable agriculture company delivering farmers patented crop nutrition technologies that harness the power of nature to reliably and productively grow the food the world needs in the face of increasing volatility.

of the product is

with no runoff or

volatilization

available to the plant



Challenge: Synthetic Fertilizer

- 40-60% of applied synthetic fertilizer never reaches the plant
- Unpredictable due to leaching and volatilization
- Excess synthetic ends up as nitrates in our water & nitrous oxide as unrecoverable GHG 300x more potent than carbon dioxide
- Dangerous for farmers to handle



Solution: Pivot Bio

- Nitrogen-fixing microbes for cereal crops, creating a more reliable, predictable and sustainable way to nourish crops.
 - Highly efficient in the field with little waste, more profitable, safer to handle, manufactured in the U.S.
 - Growers achieve better profitability, predictability, safety, and sustainability
 - Breakthrough innovation and among the industry's most promising climate solutions

2.5%

of global GHG emissions can be attributed to synthetic fertilizer

Expanding product portfolio



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Pivot Bio Research Ethos

Innovation requires collaboration. Pivot Bio partners closely with leading university agriculture programs to conduct structured trials to demonstrate how our breakthrough technology maintains or improves yield. The goal? To prove that Pivot Bio's products help growers achieve greater profitability, predictability and sustainability.

The following is a comprehensive look at an esteemed collection of over 400 university-led and additional on-farm trial locations in 2023 plus additional data supporting multi-year trials, making it one of the most significant research endeavors focused on nitrogen science in agriculture and biofertilizer inputs to date.

Pivot Bio has partnered with more than 20 research universities



University and independent research organizations report an +8 Bu/A field advantage using Pivot Bio PROVEN® 40

- Averaged across two years and 15 nitrogen rates, corn yields increased by up to +8 bu/A across all PROVEN 40 treatments compared to standard grower nitrogen practices.
- Results from 2021-2022 studies in 14 locations across Indiana, Iowa, Illinois, Georgia, and North Carolina.

SCAN HERE FOR COMPLETE INDEPENDENT-PERFORMANCE DATA



1. Multi-year higher yields with less nitrogen

Barker Research in Iowa & Precision Planting in Illinois

2. Decreased Nitrate Leaching

Iowa State University

Pivot Bio PROVEN® 40 yielded +8 bu/A compared to standard grower nitrogen practices 232.0 +8231.05 230.0 228.0 Yield (bu/A) 226.0 224.0 223.47 222.0 220.0 218.0 Standard Grower N Rate (UTC) Pivot Bio PROVEN® 40

3. Higher potassium levels improved yield

Purdue University

4.Increase Macronutrient Uptake & Greater Biomass

North Carolina State

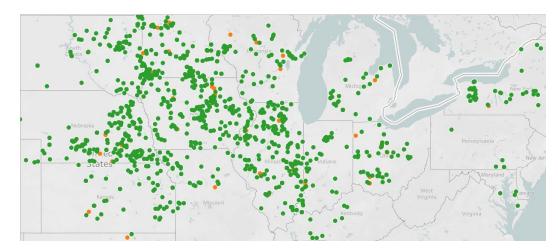
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2023 Third Party Collaborators

2023 THIRD PARTY COLLABORATORS 550+ 22 3 Universities **2023 Trial Locations CROs** NORTH MINNESOT NEBRASKA **United States**

2023 UNIVERSITY TRIAL TESTING LOCATIONS Note: Not all locations are the actual field location







Third-Party Research Findings



PTI 3-year trial results with a 180 lb/acre synthetic N baseline compared against 130 lb Synthetic + PROVEN® 40 demonstrates yield advantage and higher ROI



2020 - 2022 Pivot Bio PROVEN® 40 Nitrogen Management Study

Research Conducted by Precision Planting

Objective

The objective of the Nitrogen Management Study is twofold:

- 1. Measure the effect on yield using PROVEN® 40 with 45 lbs. N reduction
- Measure the return on investment using PROVEN[®]
 40

Location Precision Planting's Precision Technology Institute Farm, Central Illinois

Trial Year 2020-2022 Precision Planting[®]

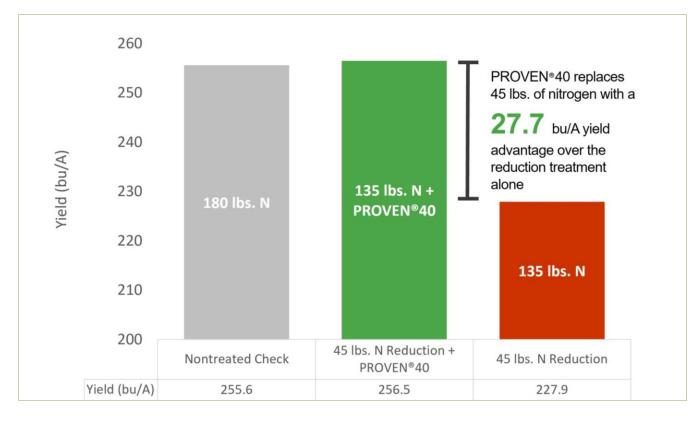
Protocol	For this agronomic study, nitrogen rates are evaluated at: • 180 lbs. N – 100% full N rate (nontreated check) • 135 lbs. N – 25%/45 lbs. N reduction • 135 lbs. N – 25%/45 lbs. N reduction + PROVEN® 40
Details	 Planting Date: April 28, 2022, April 28, 2021, May 27, 2020 Hybrid: AgriGold 639-70 (2022), DKC 66-17 (2021), DKC 59-82 (2020) Population: 36k Row Width: 30" Application: In-furrow at planting via Precision Planting FurrowJet[®] treatments



This report has been produced by an independent 3rd party consulting firm, 9 North Group, utilizing data collected and processed by Precision Planting.



PROVEN® 40 has consistently demonstrated that N can be reduced by 45 lbs. while increasing yield and revenue.



Yield Performance

Results indicate that when PROVEN® 40 was added to the reduced N rate of 135 lbs., a +27.7 bu/A yield advantage was reported versus the 135 lbs. alone.

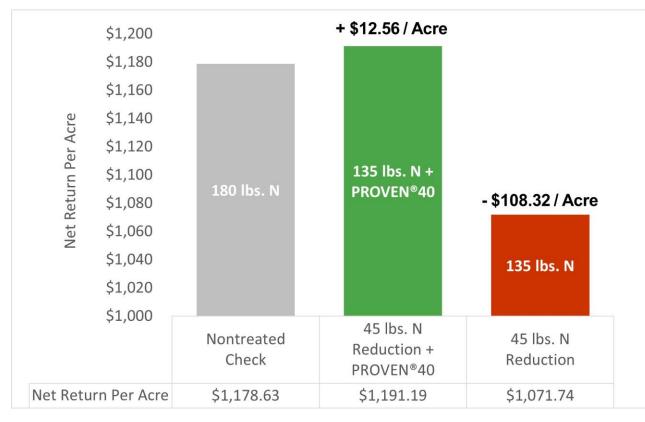
When PROVEN® 40 was added to the nitrogen reduction treatment (135 lbs.), the product not only replaced the 45 pounds of N but also yielded slightly higher, +0.9 bu/A, than the 100% nitrogen nontreated check (180 lbs.).



This report has been produced by an independent 3rd party consulting firm, 9 North Group, utilizing data collected and processed by Precision Planting.



PROVEN® 40 has consistently demonstrated that N can be reduced by 45 lbs. while increasing yield and revenue.



Return on Investment

To calculate the return on investment, the following assumptions were used:

- Corn Price: \$6.00
- UAN32%: \$0.78/lb.
- PROVEN® 40 Price: \$21/A.

When the 100% nitrogen rate was reduced by 45 lbs. of N and replaced with PROVEN[®] 40, revenue was increased by +\$12.56/A.

Second Second

This report has been produced by an independent 3rd party consulting firm, 9 North Group, utilizing data collected and processed by Precision Planting.

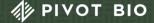


Academic Abstract Showcase

The following slides represent a series of university findings & formal academic abstracts highlighting the significant advancements and research findings associated with Pivot Bio's PROVEN® 40. These studies showcase its role in enhancing nitrogen fixation, maintaining crop yields, and reducing environmental impacts in corn production agriculture.



Purdue University trial at multiple N rates demonstrates impact at both High and Low N rates, down to a control of 0 added synthetic



2021 - 2022 Pivot Bio PROVEN® 40 OS **Efficacy Trials** Conducted by: Purdue University

Objective

The objective of this trial was to evaluate the effect of Pivot Bio PROVEN[®] 40 on yield at various nitrogen rates.

This was a replicated large plot trial conducted near West Lafavette, IN at Purdue University ACRE research farm. Pivot Bio PROVEN[®] 40 was compared to a non-treated check using six different nitrogen rates. Treatments: Non-treated check • Pivot Bio PROVEN[®] 40 Nitrogen Rates: Protocol • 0 Lbs./A •95 Lbs./A •135 Lbs./A •175 Lbs./A • 215 Lbs./A • 255 Lbs./A • Soil Type: Silt Loam Hybrid: P1395AM • Planting Date: April 28 (2021) May 2 (2022) Details • Plots: 30 x 100 feet. Split plot design with 8 replications. Seeding Rate: 31,000 seed/A (2021) 34,000 seed/A (2022) • Nitrogen Application: 0-255 Lbs./A UAN coulter applied at V5 Growth stage.



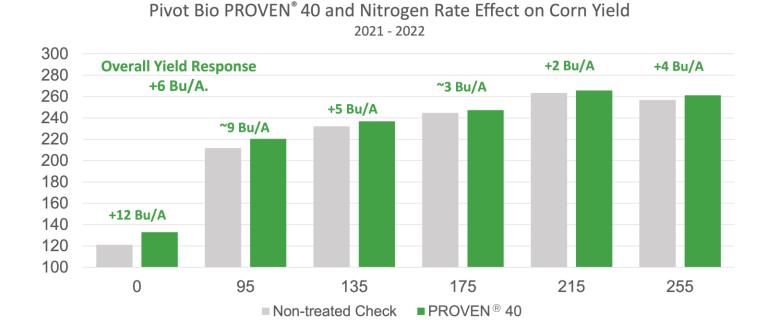
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This report has been produced by an independent 3rd party consulting firm, 9 North Group, utilizing data collected and processed by Purdue University.

Location West Lafayette, IN



Trial Year 2021 - 2022 PROVEN® 40 treated corn plants yielded more bushels per acre compared to the non-treated check, across all nitrogen rates.



Yield Performance Across Nitrogen Rates

Averaged over two years, corn treated with Pivot Bio PROVEN® 40 had numerically higher yields across all nitrogen rates compared to the non-treated check.

Averaged across nitrogen rates and years, Pivot Bio PROVEN® 40 increased corn yield +6 Bu/A Yield response to Pivot Bio PROVEN® 40 was greater in 2021 than in 2022 (data not presented).



This report has been produced by an independent 3rd party consulting firm, 9 North Group, utilizing data collected and processed by Purdue University.



PROVEN® 40 treated corn plants yielded more bushels per acre compared to the non-treated check, across all nitrogen rates.

Potassium Level Variance Within Plots 703 704 404 504 709

Values ranged from 83 to 408 ppm soil test potassium.

Effect of Potassium Levels on Yield Response

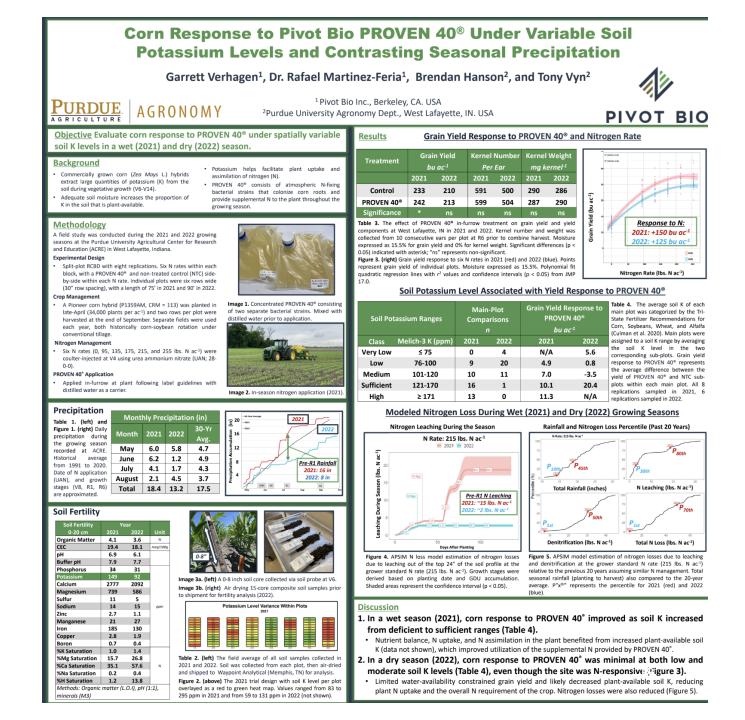
2021, corn yield response to PROVEN[®] 40 was greatly influenced by soil test potassium levels. In plots that ranged from 83 to 134 ppm soil test potassium, the yield response to PROVEN[®] 40 was +4.2 Bu/A compared to +13.0 Bu/A in plots with potassium levels that ranged from 134 to 408 ppm.

Corn yield response to synthetic	
nitrogen is often limited by lack of oth	er
critical nutrients. These results sugges	t
that response to PROVEN® 40 can also	C
be reduced when nutrients like	
potassium are not available in adequa	te
quantities.	

Effect of Soil Test Potassium Levels on Response to PROVEN® 40 in 2021				
	Soil Test Potassium Range (ppm)			
	83-134 (Low)	134-408 (high)		
Number of Observations (n)	23	25		
Soil Test Potassium Mean (ppm)	109	199		
Yield Response to PROVEN® 40 (Bu/A)	+4.2	+13.0		

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Full Abstract

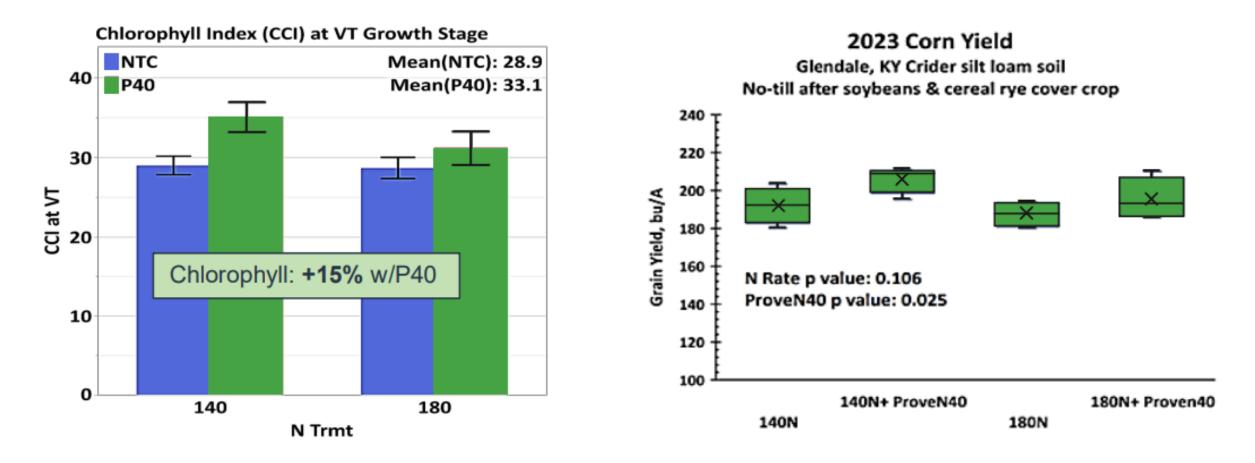


University of Kentucky found that replacing up to 40 pounds of synthetic nitrogen with Pivot Bio PROVEN® 40 can increase corn yields while reducing reliance on synthetic fertilizer

Higher yields also demonstrate that applying microbial nitrogen in furrow can help bridge the nitrogen gap that can occur in fields with cover crop rotations.

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University of Kentucky



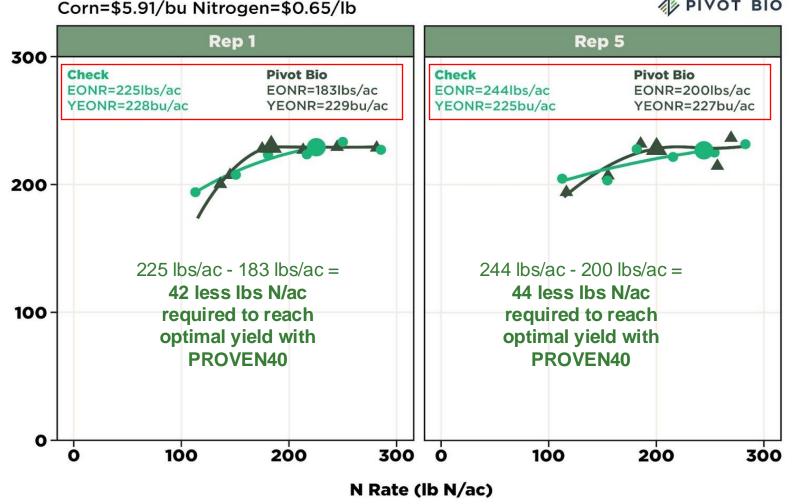
⁶⁶Despite limited rainfall during critical growing stages, the in-furrow application of PROVEN 40 stood out as a game-changer on my farm this year.³³

 Richard Preston, a Kentucky farmer who collaborated with the University of Kentucky Martin-Gatton College of Agriculture. 2023 Study Found 11 Bushel Higher Corn Yield with Pivot Bio's Microbial Nitrogen (Rob Nalley and Chad Lee, PhD) 2023 University of Nebraska Lincoln Study demonstrated that Pivot Bio's microbial nitrogen protects yield potential even in the presence of synthetic N sources, which are less efficient than recognized.



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University of Nebraska Lincoln



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Results indicate that applying PROVEN40 allowed for a reduction of 42 to 44 pounds of synthetic nitrogen per acre without compromising yield.

"Integrating PROVEN 40 into our N management plan allowed us to significantly lower our synthetic N use while cultivating healthier, high-yielding corn plants. This not only benefits my farm's success but also contributes to environmental conservation, preserving and protecting our land, air, and water for our communities."

- Don Baite, a Nebraska farmer who collaborated with University of Nebraska Lincoln on this study.

EONR

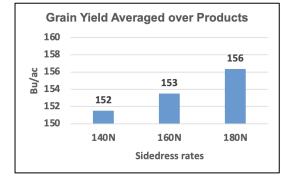
The 2023 Penn State study highlights the pivotal role of Pivot Bio PROVEN® 40 in enhancing corn yield. Despite varying nitrogen rates and challenging dry conditions, PROVEN® 40 demonstrated a remarkable 22-bushel per acre yield increase over the standard practice.

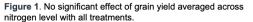


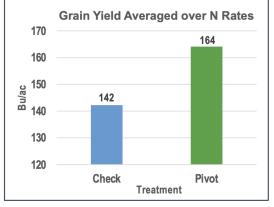
Penn State

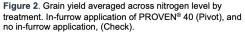
Results: PROVEN® 40 Performance:

- When compared to the non-treated check, (NTC Full N), PROVEN[®] 40 had a 3 bushel per acre increase in grain yield (Figure 3).
- When compared to the reduced non-treated (NTC-40 lb. N) both the NTC Full N and the PROVEN[®] 40-40 lb. N had a yield advantage, 11 bushels and 14 bushels per acre respectively (Figure 3).
- There was no effect on plant population and emergence across all treatments, (data not shown).
- Nitrogen content was not significant when measured across all treatments and nitrogen rates (data not shown).









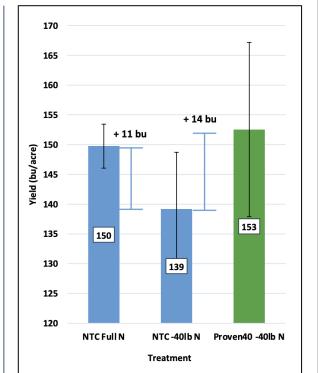


Figure 3. Grain yield by treatment at 180 pounds of nitrogen (NTC Full N), 140 pounds of nitrogen equal to NTC-40 lb. N, and PROVEN® 40-40 lb. N.

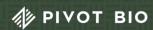
Pivot Bio PROVEN® 40 2023 Summary

- In the reduced nitrogen zone, Pivot Bio PROVEN[®] 40 had a significant yield advantage over the non-treated check.
- PROVEN[®] 40, with a 40-pound nitrogen reduction, also out-performed the non-treated check at the full nitrogen rate.
- When reviewing the treatments across the nitrogen rates, the nitrogen rate had no significant effect on yield.
- In dry conditions, corn growth can be limited. If corn growth is limited, root exudates are reduced and can slow the production of ammonium for plant uptake.
- When using Pivot Bio PROVEN[®] 40, it is recommended to plan total nitrogen contribution from all sources to equal the optimum agronomic rate (OAR).

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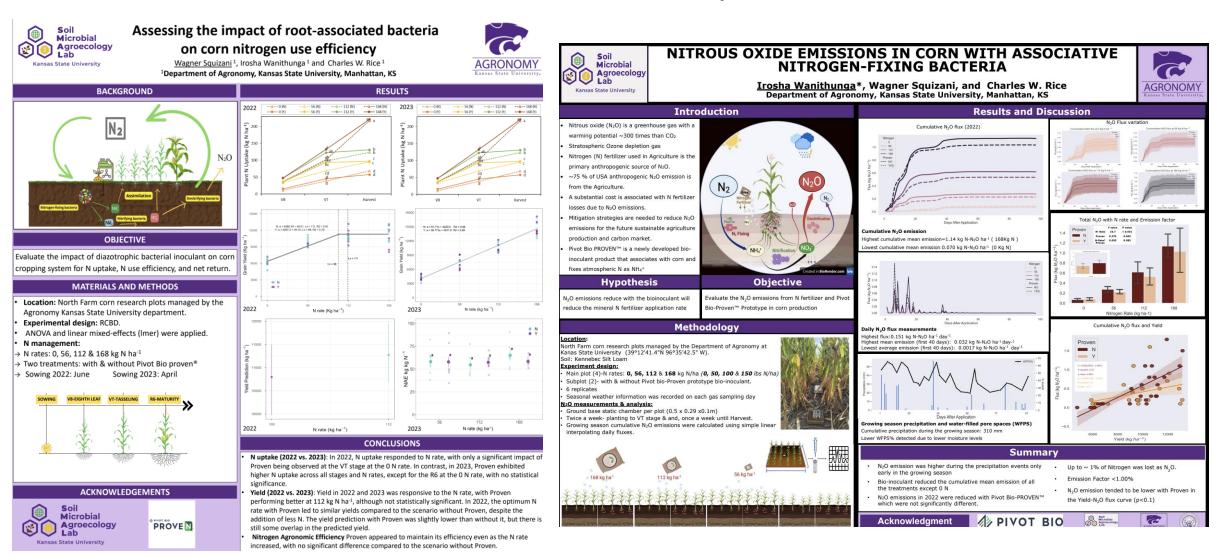
Additional Abstracts

25

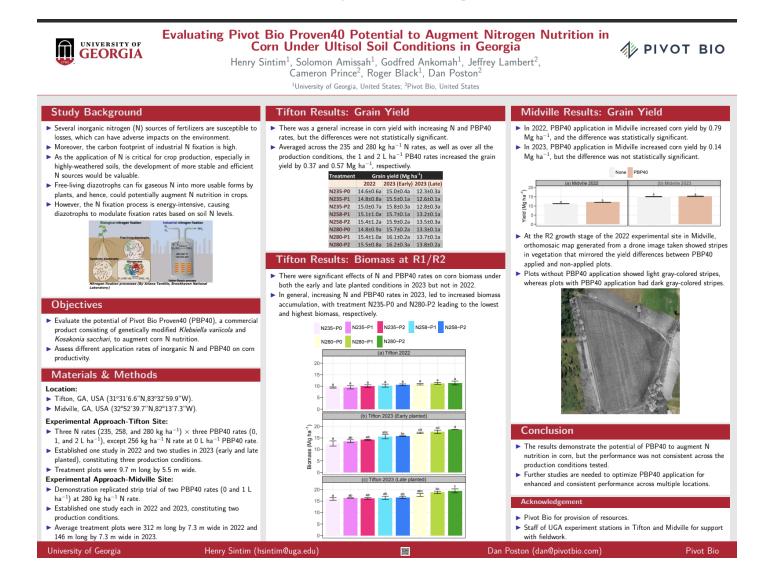


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Kansas State University

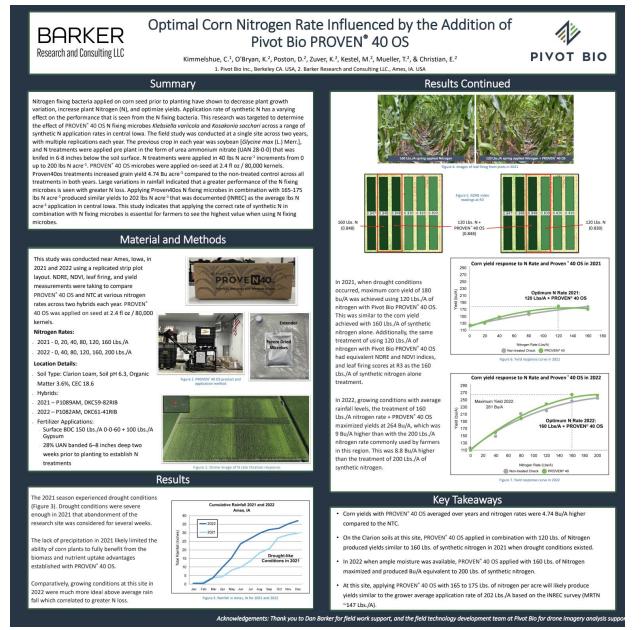


University of Georgia



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BARKER Research & Consulting



Internal customer nitrogen measurement across millions of acres shows PROVEN® 40 consistently delivers more N



PIVOT BIO PROVEN® 40 Measurement Methodology

ZERO

apelgee

BACKKTC

ONOFF

Plant fresh weight and leaf chlorophyll concentrations provide an estimate of how much nitrogen is in the plant



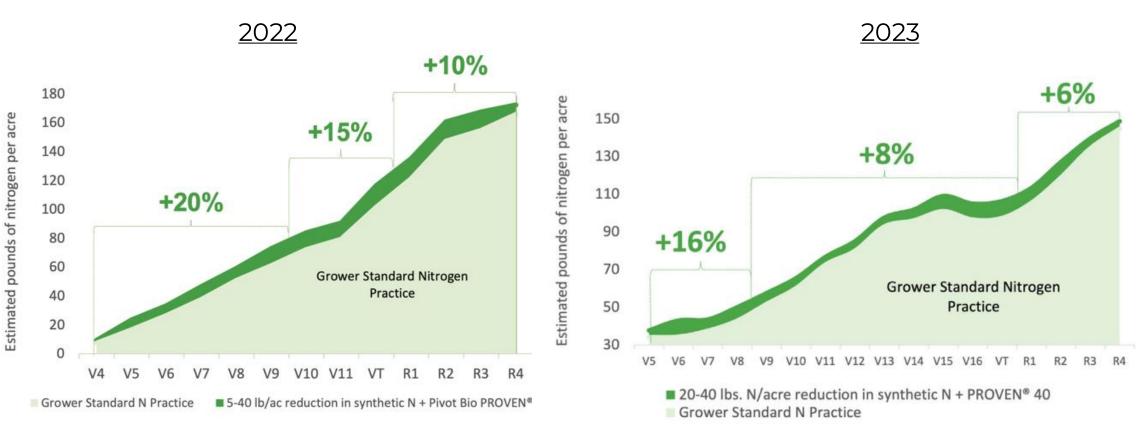
PROVEN40 2021 Growing Season

In 344 farmer demonstration locations from 24 states, with a 35 lbs. reduction of synthetic nitrogen vs. an untreated check, plants treated with Pivot Bio PROVEN[®] 40 had a 5.5% greater nitrogen uptake.

PLANT NITROGEN UPTAKE +5.5% ACROSS GROWTH STAGES



Increased whole plant nitrogen on millions of acres of customer fields



1,500 fields / 32 states

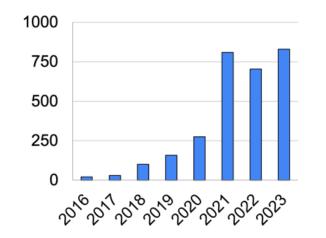
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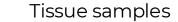
1,260 fields / 34 states

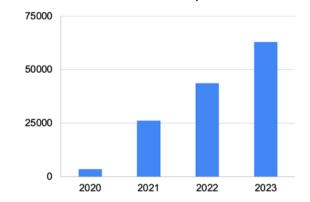
Pivot Bio has built a network for nitrogen science at unprecedented scale



Field trials









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Peer-Reviewed Papers

34



Publicly available peer-reviewed research papers

- Description of nitrogen fixation in Kosakonia sacchari taken from corn roots: <u>https://academic.oup.com/jxb/article/71/15/4591/5817768</u>
- Root-associated bacterium that can fix and supply nitrogen to cereals could offer a sustainable solution for nitrogen management on a shorter timescale: <u>https://pubmed.ncbi.nlm.nih.gov/31790876/</u>
- Pivot Bio PROVEN demonstrated as a successful, safe commercial pathway for replacing and reducing synthetic nitrogen in production agriculture: <u>https://pubs.acs.org/doi/10.1021/acssynbio.1c00049</u>
- New insights into the mode of action of nitrogen-fixing microbes on corn roots, offering a promising pathway for reducing synthetic nitrogen use: <u>https://www.researchsquare.com/article/rs-4952488/v1</u>

More information about our research is available with Pivot Bio's team of agronomists and scientists, providing further insights into the results presented.

Please contact us for a detailed discussion and additional information.



Pivot Bio products have been put to the test in thousands of on-farm, independent third-party and college and university trials.

This scientific research is exciting and undeniably conclusive.

For a complete look at our latest research, please visit Pivot Bio's research library at <u>www.pivotbio.com</u>

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