Syngenta International AG
Media Office
CH-4002 Basel
Switzerland
Telephone: +41 61 323 23 23
Fax: +41 61 323 24 24
www.syngenta.com

syngenta

Media release

Full Year Results 2007

Basel, Switzerland, 7 February 2008

'Performance reflects unique position in buoyant agricultural markets'

- **Sales up 11 percent at constant exchange rates to $9.24 billion**
- **Earnings per share(1) up 31 percent to $11.45**
- **Earnings per share $11.42 after restructuring and impairment**
- **Crop Protection sales up 11 percent(2) at $7.3 billion**
- **New product sales up 20 percent(2) to $1.2 billion**
- **Seeds sales up 12 percent(2) to $2.0 billion**
- **2008 cash return up to $1 billion: increased dividend, share repurchase**

	Reported Financial Highlights			Excluding Restructuring, Impairment			
	2007 $m	2006 $m	Actual %	**2007 $m**	2006 $m	Actual %	CER(2) %
Sales	**9240**	8046	+ 15	**9240**	8046	+ 15	+ 11
Net Income(3)	**1109**	634	+ 75	**1112**	872	+ 27	-
Earnings per share	**$11.42**	$6.35	+ 80	**$11.45**	$8.73	+ 31	-
Less: Delta & Pine Land income				$(0.39)		- 4	
				$11.06	$8.73	+ 27	-

Mike Mack, Chief Executive Officer, said:

"2007 was an outstanding year for Syngenta's business and marked a turning point for agricultural markets. Following several years in which demand has exceeded agricultural production, stocks of major commodities reached record low levels, prompting sharp rises in crop prices. This encouraged growers worldwide to increase investment in their crops in order to maximise yield. Given the limited availability of arable land, there is growing recognition that yields must continue to increase to meet growing demand for food and feed, particularly in emerging markets, and latterly also for biofuels. As a consequence the central role of agricultural technology, both in crop protection and seeds, is being increasingly acknowledged and valued.

"Syngenta's global strength and broad product offer, a result of sustained investments in technology, enabled us to respond rapidly and effectively to the buoyant market environment. Our ability to bring innovative solutions to growers worldwide is reflected in the strong financial results announced today. These results combine robust top line growth with enhanced profitability and substantial earnings per share growth. Strong cash flow generation has enabled us to continue investing in the business while returning over $1 billion to shareholders."

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(1) EPS on a fully-diluted basis, excluding restructuring and impairment.
(2) Growth at constant exchange rates, see Appendix A.
(3) Net income to shareholders of Syngenta AG.

Financial performance 2007

Sales: double digit growth

Sales at constant exchange rates (CER) increased by 11 percent, with growth across all product lines and all regions. Reported sales were 15 percent higher at $9.24 billion. Crop Protection sales* rose by 11 percent (CER) and Seeds sales by 12 percent.

EBITDA margin reaches 20 percent

EBITDA increased by 19 percent (CER) to $1.9 billion. Excluding the $50 million non-recurring income from Delta & Pine Land, EBITDA increased by 16 percent and the EBITDA margin reached 20 percent (2006: 19.1 percent). Substantial volume growth and operational efficiency savings allowed the company to improve profitability while continuing to invest in additional marketing and development, in order to take advantage of new growth opportunities.

Currencies had a $72 million positive impact on EBITDA. The weakness of the US dollar in the second half of the year was more than offset by the strength of emerging market currencies, which had a favorable impact on sales.

Earnings per share growth ahead of target

Earnings per share, excluding restructuring and impairment, rose 31 percent to $11.45. Excluding the non-recurring income from Delta & Pine Land, earnings per share rose by 27 percent to $11.06. The increase was driven entirely by higher operating income. After charges for restructuring and impairment, earnings per share were $11.42 (2006: $6.35), including a capital gain from the partial sale of a site in Basel.

Business highlights

Crop Protection: growth in all product lines, all regions

In a buoyant market the business once again gained share due to the strength of the portfolio and successful marketing strategies. **New products** continued to expand with sales up 20 percent to $1.2 billion driven by an exceptional second year for AXIAL® and by continuing growth in CALLISTO® and ACTARA®/CRUISER®. The company's leadership in fungicides was reinforced with AMISTAR® sales up by more than 25 percent. Sales of TOUCHDOWN® were almost 50 percent higher with strong demand across the Americas and improved pricing.

Sales were up in all regions. In **Europe, Africa and the Middle East** double digit growth was once again delivered in Eastern Europe where the product range is expanding rapidly. In **NAFTA** growth accelerated in the second half with strong sales of both herbicides and fungicides. In **Asia Pacific** emerging markets, notably China and India, continued to drive growth, more than offsetting weakness in Japan and Australia. The star performer was **Latin America** with sales growth of 37 percent. High soybean prices encouraged growers to maximize yield while demand on other crops such as corn and sugar cane also increased. Syngenta's leading product portfolio and close customer relationships allowed the company to take full advantage of this favorable environment.

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* *Crop Protection sales include $68 million of inter-segment sales.*

Professional Products continued to show strong growth augmented by the full year consolidation of Fafard, acquired in 2006. The main driver was Seed Care with a successful second year for AVICTA®, despite lower cotton acreage, and the continuing expansion of CRUISER®. In addition to offering growers insect and disease control benefits, CRUISER MAXX® clearly demonstrates increased plant growth vigor.

EBITDA increased by 17 percent (CER) to $1821 million with a record margin of 25 percent.

R&D pipeline: Syngenta has a rich pipeline which extends beyond 2012 with projects covering all product lines. Estimates of the peak sales potential of the pipeline were raised during the year and now stand at over $2 billion. DURIVO®, with targeted peak sales of over $300 million, will be launched in 2008. In January 2008, a letter of intent was signed for a strategic alliance with Rohm & Haas to develop and commercialize INVINSA™ technology. INVINSA™ is a unique product for crop stress protection in field crops, with a market potential currently estimated at over $500 million.

Seeds: strong sales growth, further progress in business transformation

In 2004 Syngenta began a transformation of its Seeds business. Following the establishment of a platform for the launch of corn and soybean traits in the USA, the development of proprietary biotech traits has been accelerated and in 2007 we advanced the timeline for the delivery of stacked technologies. The scope of the Vegetables and Flowers businesses has been developed and broadened through product innovation and acquisitions.

In 2007, sales of our **Corn** seeds grew worldwide driven by crop prices and acreage expansion. At the beginning of the year Syngenta received US EPA approval for its double stacked corn containing Agrisure™ corn borer and corn rootworm traits. This marked the completion of a double stack offer and enabled preparation for the launch of a triple stack product in 2008. This transformation of the US corn portfolio is accompanied by significant marketing investments and by increased R&D to ensure that our pipeline captures a wide range of future biotech opportunities.

Good growth in **Vegetables and Flowers** was supplemented by the acquisitions of Zeraim Gedera, an Israeli vegetable seeds company focusing on high value crops, and Fischer, which reinforces Syngenta's position as the world leader in Flowers.

Growth in **Diverse Field Crops** reflected Syngenta's strong position in Eastern Europe where the use of improved seeds is contributing to the rapid modernization of agriculture.

EBITDA was lower at $98 million (2006: $158 million) with an EBITDA margin of five percent. This reflected the investments in the US corn business and the impact of lower US acreage for soybean. The development of a fully traited offer in corn and growth in high margin businesses such as Vegetables will drive a significant expansion in the margin from 2009 towards a target of 15 percent in 2011, with further progress thereafter.

R&D pipeline: From 2009 onwards the company aims to launch a number of second generation traits including: corn amylase for more efficient bio-ethanol production; VIP broad lep for improved insect control; and drought tolerant corn. These launches will enable us to offer multiple stack seeds with both productivity and end-use benefits.

The scope of our R&D investment has been widened through two agreements announced in 2007. We signed a five-year research collaboration with the Institute of Genetics and Developmental Biology in Beijing, China, focusing on the identification and development of novel agronomic traits in a number of key crops. In Australia we will establish a new Syngenta Centre for Sugarcane Biofuel Development with partners including the Queensland University of Technology.

Cost savings program on track

Additional cost savings achieved in 2007 were $168 million, of which $90 million were reinvested in growth initiatives. The operational efficiency program announced at the beginning of 2007 targets annualized cost savings of $350 million net of inflation by 2011. Savings will be made in both cost of goods and operating expenses, enabling additional investments in technology, marketing and product development to drive future growth. The total cost of this program will be $700 million in cash and $250 million in non-cash charges.

Taxation

The underlying tax rate for the period was 24 percent (2006: 22 percent). A tax rate in the low twenties is expected over the medium term.

Cash flow and balance sheet

Free cash flow, after acquisitions of $164 million, was $802 million. Fixed capital expenditure of $317 million (2006: $217 million) was higher as investment in both Seeds and Crop Protection was increased. Average trade working capital as a percentage of sales was 39 percent (2006: 43 percent). At period end net debt was $1385 million (2006: $1153 million) representing a gearing ratio of 23 percent (2006: 20 percent).

Cash return to shareholders: The Company continued its share repurchase program in 2007, repurchasing a total of 3.8 million shares at a total cost of $728 million. A dividend of $299 million was paid partly in the form of a nominal value reduction. The total returned to shareholders in 2007 was $1027 million.

For 2008 the company aims to return up to $1 billion to shareholders through an increased dividend and further share repurchases. A dividend of CHF 4.80 per share (2006: CHF 3.80) will be submitted for shareholder approval at the AGM on 22 April 2008.

Outlook

Mike Mack, Chief Executive Officer, said:

"Our success in 2007 demonstrates the power of our outstanding product portfolio supported by a world-leading commercial organization. This strength and the positive outlook for agriculture enable us to target double digit growth in earnings per share* through 2010. This target attests to the enhanced growth prospects for Crop Protection as well as to our confidence in the delivery of our Seeds strategy. In addition, our financial strength allows us to continue to invest in growth opportunities across the business while also returning cash to shareholders."

* *Fully diluted, excluding 2007 non-recurring income, restructuring, impairment and share repurchase program.*

Crop Protection

For a definition of constant exchange rates, see Appendix A.

Product line	Full Year 2007 $m	Full Year 2006 $m	Growth Actual %	Growth CER %	4th Quarter 2007 $m	4th Quarter 2006 $m	Growth Actual %	Growth CER %
Selective Herbicides	2019	1813	+ 11	+ 8	310	245	+ 27	+ 20
Non-selective Herbicides	902	725	+ 24	+ 21	191	124	+ 53	+ 49
Fungicides	2004	1716	+ 17	+ 12	449	370	+ 21	+ 15
Insecticides	1205	1093	+ 10	+ 7	269	239	+ 13	+ 9
Professional Products	1079	958	+ 13	+ 10	279	249	+ 12	+ 8
Others	76	73	+ 4	+ 2	48	31	+ 54	+ 50
Total	7285	6378	+ 14	+ 11	1546	1258	+ 23	+ 18

Selective Herbicides: major brands AXIAL®, CALLISTO® family, DUAL®/BICEP® MAGNUM, ENVOKE®, FUSILADE®MAX, TOPIK®

Increased corn acreage was accompanied by double digit sales growth in all major products. In the USA growers seeking to maximize yield increasingly recognized the importance of treatment programs including selective herbicides. The CALLISTO® family of products also continued to expand in Europe and Latin America. Growth in AXIAL® accelerated in a favorable market environment and sales exceeded $100 million.

Non-selective Herbicides: major brands GRAMOXONE®, TOUCHDOWN®

Sales of TOUCHDOWN®, now marketed in a comprehensive product range, increased strongly with higher glyphosate-tolerant acres in the Americas. Higher demand combined with tight supply resulted in pricing improvements. GRAMOXONE® also showed growth with strong demand in Asia more than offsetting the phasing out of the product in Europe.

Fungicides: major brands AMISTAR®, BRAVO®, REVUS®, RIDOMIL GOLD®, SCORE®, TILT®, UNIX®

AMISTAR® showed exceptional growth notably in Latin America, with higher soybean acreage, increased soybean rust pressure and strong demand from wheat growers. In the USA the AMISTAR® range progressed with the development of a new market segment to prevent disease in corn. There was good growth in other fungicides including BRAVO®, now widely used as a resistance breaker in European cereals. REVUS® was successfully launched in the UK and Korea.

Insecticides: major brands ACTARA®, FORCE®, KARATE®, PROCLAIM®, VERTIMEC®

Strong demand for cereals in Europe led to good growth in sales of KARATE®. ACTARA® continued to expand, notably in Latin America. A decline in FORCE® sales in the USA, as a result of increased rootworm trait penetration, was partly offset by strong demand in Eastern Europe. US sales were also adversely affected by a sharp decline in cotton acreage.

Professional Products: major brands AVICTA®, CRUISER®, DIVIDEND®, HERITAGE®, MAXIM®

Growth reflects the full year consolidation of Fafard in the Lawn & Garden range and a continuing strong performance in Seed Care. CRUISER® showed excellent growth in all regions reflecting increased penetration and treatment intensity in corn and soybean; new registrations in Latin America; higher demand on oilseed rape and cereals in Europe; and new launches in Asia Pacific. Sales of AVICTA® in its second year were up 50 percent, despite lower US cotton acreage, as growers recognized its superior performance in nematode control.

	Full Year		Growth		4th Quarter		Growth	
Regional	2007 $m	2006 $m	Actual %	CER %	2007 $m	2006 $m	Actual %	CER %
Europe, Africa & Middle East	2545	2242	+ 13	+ 5	423	408	+ 3	- 7
NAFTA	2238	2119	+ 6	+ 6	303	237	+ 28	+ 27
Latin America	1423	1036	+ 37	+ 37	561	401	+ 40	+ 40
Asia Pacific	1079	981	+ 10	+ 5	259	212	+ 22	+ 13
Total	7285	6378	+ 14	+ 11	1546	1258	+ 23	+ 18

In **Europe, Africa and the Middle East** market conditions were favorable with a mild winter and then a severe outbreak of potato blight across northern Europe in the third quarter. Demand for cereals was strong reflecting higher commodity prices. Syngenta further strengthened its position in Eastern Europe and is spearheading the development of the region with particularly strong growth achieved in Russia, Ukraine and Kazakhstan.

Sales growth in **NAFTA** was led by herbicides and fungicides and reflected in particular the marked expansion of US corn acreage. While glyphosate-tolerant (GT) technology progressed further to cover around 60 percent of the US market, high corn prices encouraged growers simultaneously to step up crop protection usage in order to maximize yield. Higher GT acreage contributed to strong demand for TOUCHDOWN®in both the USA and Canada.

Sales in **Latin America** increased strongly in both Brazil and Argentina and across all product lines. Higher corn and soybean prices resulted in increased plantings and usage intensity. With demand for other crops also strong, our business continued to benefit from its broad presence and well established customer relationships.

In **Asia Pacific** growth in the emerging markets – notably China, India and Vietnam – more than offset the impact of drought in Australia and weaker demand in Japan. The increasing sophistication of agriculture in the emerging markets is reflected in significantly higher sales of fungicides and seed treatments.

Seeds

For a definition of constant exchange rates, see Appendix A.

Product line	Full Year 2007 $m	Full Year 2006 $m	Growth Actual %	Growth CER %	4th Quarter 2007 $m	4th Quarter 2006 $m	Growth Actual %	Growth CER %
Corn & Soybean	893	785	+ 14	+ 12	99	40	+ 145	+ 143
Diverse Field Crops	351	309	+ 13	+ 7	50	31	+ 60	+ 49
Vegetables & Flowers	774	649	+ 19	+ 14	168	130	+ 30	+ 22
Total	2018	1743	+ 16	+ 12	317	201	+ 58	+ 50

Corn & Soybean: major brands NK®, GARST®, GOLDEN HARVEST®

Sales of corn were strong globally reflecting high corn prices and acreage expansion, particularly in the USA. Growth accelerated in the second half with share gains in a buoyant Latin American market; in the USA final sales of seeds containing non-proprietary traits had a one-off positive impact on the fourth quarter. The good corn performance was partly offset by lower soybean sales as a result of the decline in US soybean acreage.

Diverse Field Crops: major brands NK® oilseeds, HILLESHÖG® sugar beet

All crops showed strong growth in Eastern Europe. Sugar beet growth reflects the successful positioning of the HILLESHÖG® business to take account of EU subsidy reform. Sunflower and oilseed rape are both benefiting from demand for healthy oils as well as for biodiesel.

Vegetables and Flowers: major brands S&G® vegetables, ROGERS® vegetables, S&G® flowers

Growth in Vegetables reflected continuing strong consumer demand and share gain, with a $13 million contribution from the consolidation of Emergent Genetics and Zeraim Gedera. Sales in Latin America and Asia Pacific continued to expand rapidly. Sales of Branded Fresh Produce in the USA rose by over 30 percent.

The acquisition of Fischer in Flowers contributed $24 million to sales growth. Underlying performance improved in both Europe and NAFTA.

Regional	Full Year 2007 $m	Full Year 2006 $m	Growth Actual %	Growth CER %	4th Quarter 2007 $m	4th Quarter 2006 $m	Growth Actual %	Growth CER %
Europe, Africa & Middle East	818	690	+ 19	+ 10	112	73	+ 54	+ 38
NAFTA	916	838	+ 9	+ 9	131	72	+ 80	+ 80
Latin America	146	107	+ 37	+ 37	34	28	+ 24	+ 24
Asia Pacific	138	108	+ 28	+ 19	40	28	+ 42	+ 30
Total	2018	1743	+ 16	+ 12	317	201	+ 58	+ 50

Syngenta is a world-leading agribusiness committed to sustainable agriculture through innovative research and technology. The company is a leader in crop protection, and ranks third in the high-value commercial seeds market. Sales in 2007 were approximately $9.2 billion. Syngenta employs over 21,000 people in over 90 countries. Syngenta is listed on the Swiss stock exchange (SYNN) and in New York (SYT). Further information is available at www.syngenta.com.

Analyst/Investor Enquiries:	Jonathan Seabrook	
	Switzerland	+41 (0)61 323 7502
	USA	+1 (202) 737 6520
	Jennifer Gough	
	Switzerland	+41 (0)61 323 5059
	USA	+1 (202) 737 6521
Media Enquiries:	Médard Schoenmaeckers (Switzerland)	+41 (0)61 323 2323
	Sarah Hull (USA)	+ 1 (202) 628 2372
Share Registry Enquiries	Urs-Andreas Meier	+41 (0)61 323 2095