



Arcadia

B I O S C I E N C E S

Third-Quarter 2015 Business Results

November 5, 2015

Forward-looking statements

“Safe Harbor” statement under the Private Securities Litigation Reform Act of 1995: This presentation contains forward-looking statements about the company and its products, including statements relating to components of the company’s long-term financial success; the company’s traits, commercial products, and collaborations; the company’s ability to manage the regulatory processes for its traits and commercial products; the company’s anticipated financial results; current and future products under development; additional collaboration agreements; the regulatory process; business and financial plans; and other non-historical facts.

Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially, and reported results should not be considered as an indication of future performance. These risks and uncertainties include, but are not limited to: the company’s and its partners’ ability to develop commercial products incorporating its traits and complete the regulatory review process for such products; continued competition in seed traits and other products; the company’s compliance with laws and regulations that impact the company’s business, and changes to such laws and regulations; the company’s reliance on its collaborators to commercialize products incorporating its seed traits; the company’s future capital requirements and ability to satisfy its capital needs; the company’s exposure to various contingencies, including those related to intellectual property protection, success of field trials, regulatory compliance, the speed with which regulatory approvals are received, and public acceptance of biotechnology products; developments related to foreign governmental regulations, political climate, currencies and economies; successful operation of the company’s joint ventures; fluctuations in commodity prices; the company’s ability to obtain a significant portion of the increased value to farmers from products that incorporate its traits; and the effect of weather conditions, natural disasters and accidents on the agriculture business or the company’s facilities.

Further information on these and other factors that could affect the company’s financial results are included in filings it makes with the Securities and Exchange Commission from time to time, including the section entitled “Risk Factors” in the company’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2015 and additional information that will be set forth in the company’s Form 10-Q for the quarter ended September 30, 2015. These documents are or will be available on the SEC Filings section of the Investor Relations pages of the company’s website at www.arcadiabio.com. All information provided in this presentation and in the attachments is as of the date hereof, and Arcadia Biosciences, Inc. undertakes no duty to update this information.

Key financial results



	Third Quarter			First Nine Months		
	2015	2014	% Favorable/ (Unfavorable)	2015	2014	% Favorable/ (Unfavorable)
Total revenues	1,823	1,502	21%	4,068	4,184	(3%)
Cost of product revenues	61	1,795	97%	223	1,932	88%
R&D expense	3,179	3,684	14%	7,097	7,942	11%
SG&A expense	2,818	1,966	(43%)	8,241	7,833	(5%)
Loss from operations	(4,235)	(5,943)	29%	(11,493)	(13,523)	15%
Net loss and comprehensive loss	(4,619)	(7,064)	35%	(14,099)	(16,351)	14%
Net loss attributable to common stockholders	(4,619)	(8,634)	47%	(16,870)	(18,439)	9%
Net loss per share attributable to common stockholders	(0.11)	(4.19)	N/A	(0.72)	(8.96)	N/A
Cash used in operating activities				(11,163)	(12,129)	8%
Basic and diluted shares outstanding (weighted average)	43,647,180	2,061,805		23,318,262	2,058,327	

*\$K, except share and per share data
Unaudited*

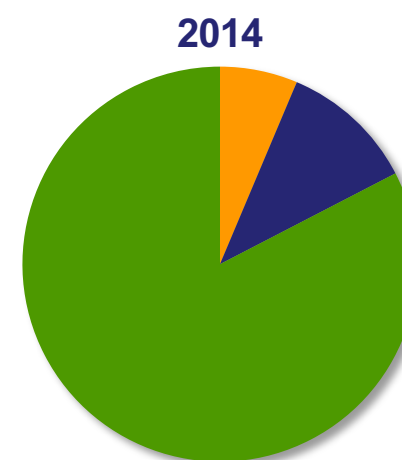
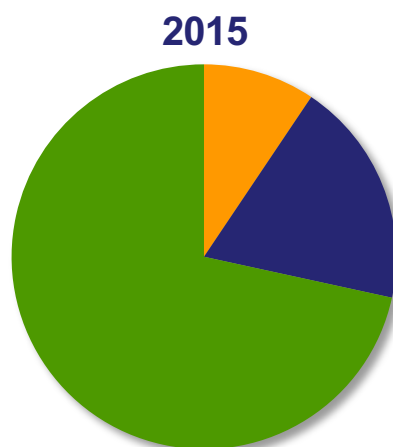
Revenue

	Third Quarter			First Nine Months		
	2015	2014	% Favorable/ (Unfavorable)	2015	2014	% Favorable/ (Unfavorable)
Product revenue	123	67	84%	383	266	44%
License revenue	214	91	135%	773	462	67%
Contract research and governmental grants	1,486	1,344	11%	2,912	3,456	(16%)
Total revenues	1,823	1,502	21%	4,068	4,184	(3%)

\$K; Unaudited

First nine months revenue mix comparison:

- Product revenue
- License revenue
- Contract research and governmental grants



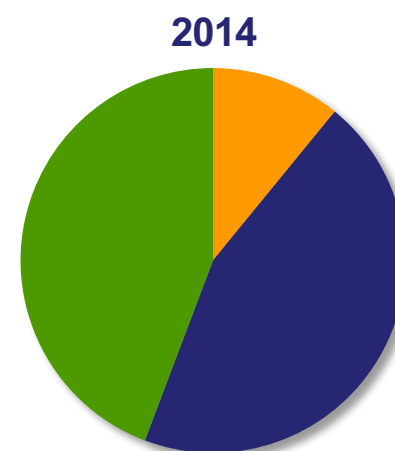
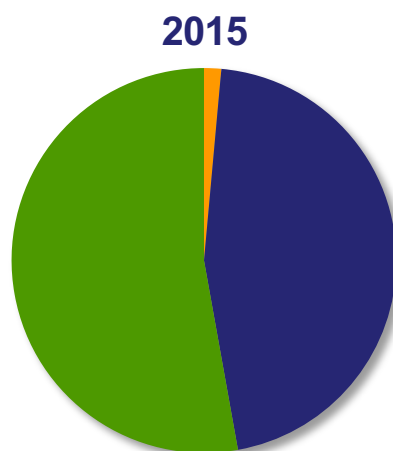
Operating expenses

	Third Quarter			First Nine Months		
	2015	2014	% Favorable/ (Unfavorable)	2015	2014	% Favorable/ (Unfavorable)
Cost of product revenues	61	1,795	97%	223	1,932	88%
R&D expense	3,179	3,684	14%	7,097	7,942	11%
SG&A expense	2,818	1,966	(43%)	8,241	7,833	(5%)
Total operating expenses	6,058	7,445	19%	15,561	17,707	12%

\$K; Unaudited

First nine months expense mix comparison:

- Cost of product revenues
- R&D expense
- SG&A expense



NUE rice demonstrates average yield increase of up to 30%

Nitrogen Use Efficiency – Rice

DEVELOPMENT PHASE / PROBABILITY OF SUCCESS

D	1	2	3	4	C
24-48 mo	12-24 mo	12-24 mo	12-24 mo	12-36 mo	
5%	25%	50%	75%		

Market Potential

- Global: 400M acres
- Most valuable global crop
- 3rd largest global crop by acres
- Focus: Asia

Value Creation

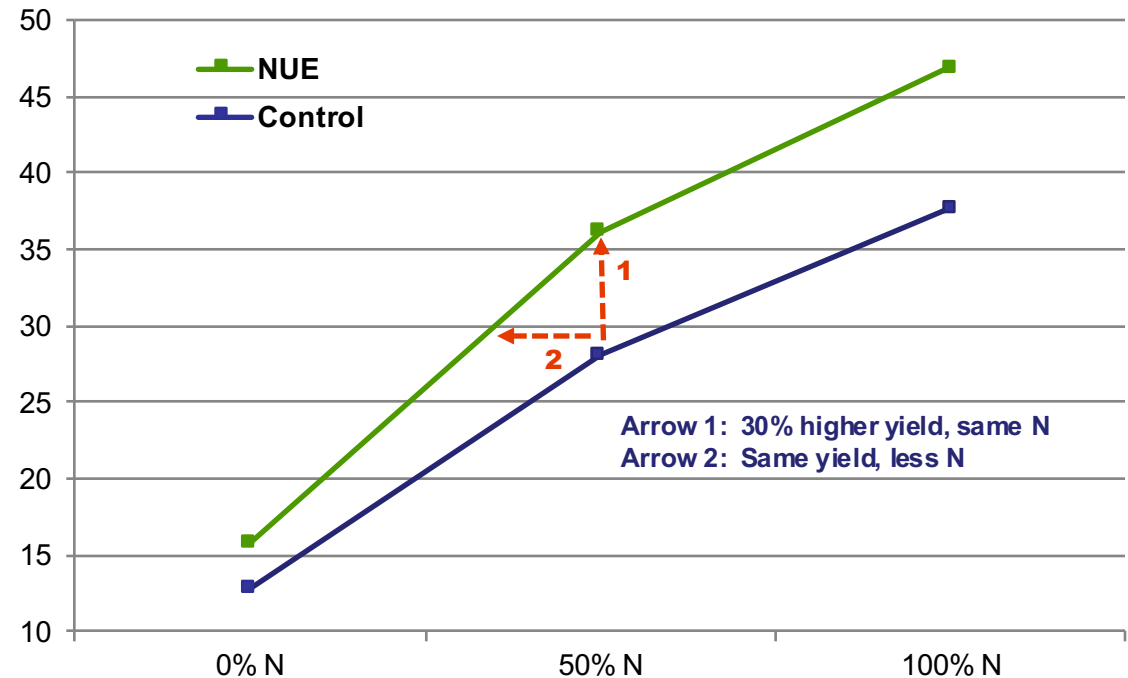
- Each 10% yield increase creates added value of \$75 per acre, ~\$30B globally
- Trait share potential: High

Market Channel

- Major seed company and trait leader in India
- NUE trait has completed US FDA Early Food Safety Evaluation



NUE Rice Field Trials



Data Notes

- Multiple independent field tests demonstrate double-digit yield increases in all major types of rice
- 30% average yield increase based on 4 years and multiple environments at CIAT in Colombia (see graph at right)
- 19% average yield increase based on 2 years and multiple environments in Ghana and Uganda

Source: FAO, CIAT, African Agricultural Technology Foundation, Company information

Regulatory approvals, commercial partnerships and patents continue to advance pipeline

Regulatory approvals



Regulatory process completed for stress tolerant soybeans in Argentina; approved by both CONABIA and Ministry of Agriculture, Livestock and Fisheries



US FDA Early Food Safety Evaluation for NUE trait in all crops



US FDA approval of GLA safflower oilseed meal in animal feed



US FDA Early Food Safety Evaluation for HB4 trait in all crops

Commercial partnerships



Verdeca collaboration with TMG to advance breeding of stress tolerant soybeans in South America



Dow AgroSciences

Verdeca collaboration with Dow AgroSciences to advance yield traits in soybeans in South America



PHYTO LA

Phytola research partnership to develop soybean varieties with increased oil content



Verdeca collaboration with TMG to develop non-GM agronomic and quality traits in soybeans

Patent advancements



US patent issued for Arcadia's non-GM Resistant Starch Wheat

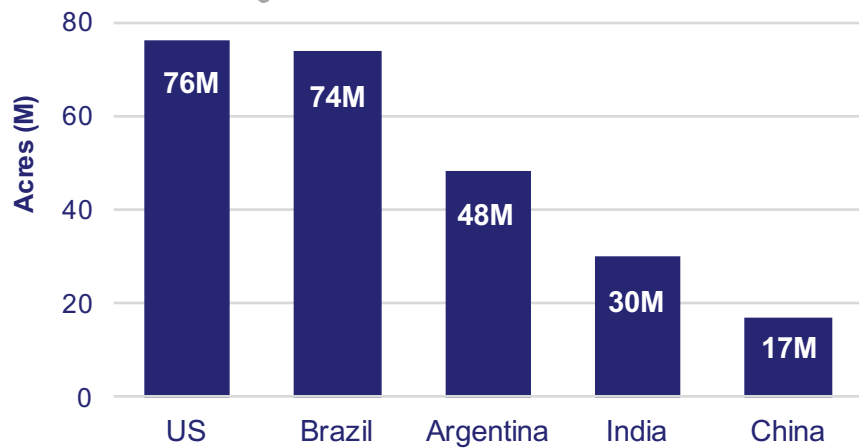


European patent issued for Arcadia's Water Use Efficiency trait technology

Related to soybeans

Trait opportunity for HB4 Stress Tolerant soybeans is 25% – 35% of South American acres

Top five soybean producing countries



HB4 commercial launch status

- Regulatory approvals complete in Argentina
- US FDA Early Food Safety Evaluation completed
- Submissions for production and import approvals underway in other countries

Initial launch in South America

- South America soybean market: **136M acres**
- Estimated trait market share: **25% – 35%**

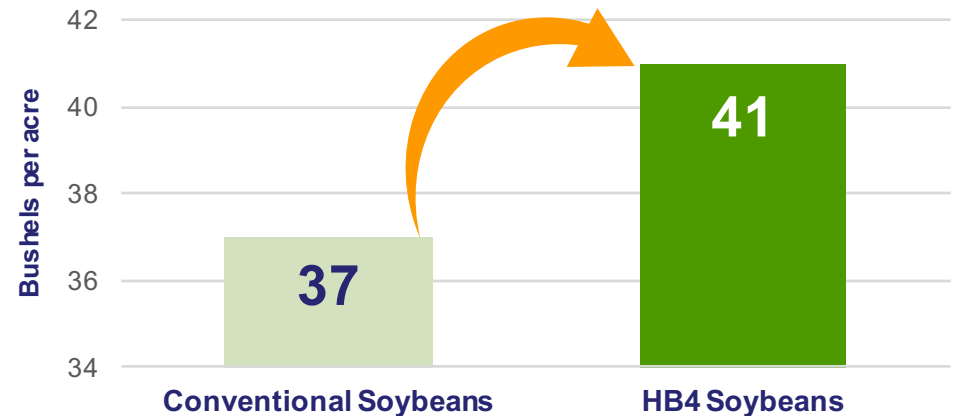


Source: USDA Foreign Agricultural Service, Company information

HB4 Stress Tolerant soybeans lift grower revenue and significantly reward entire value chain



Yields increase by 4 bushels per acre under stress



Value created for farmer: 100%
(\$40 per acre)

Value retained by farmer: 60%–65%
(\$24 – \$26 per acre)

Value to seed company: 35% – 40%
(\$14 – \$16 per acre)

Estimated annual revenue opportunity for Verdeca JV: **\$240M – \$475M**

Value to Verdeca JV: 50% – 65%
(\$7 – \$10 per acre)

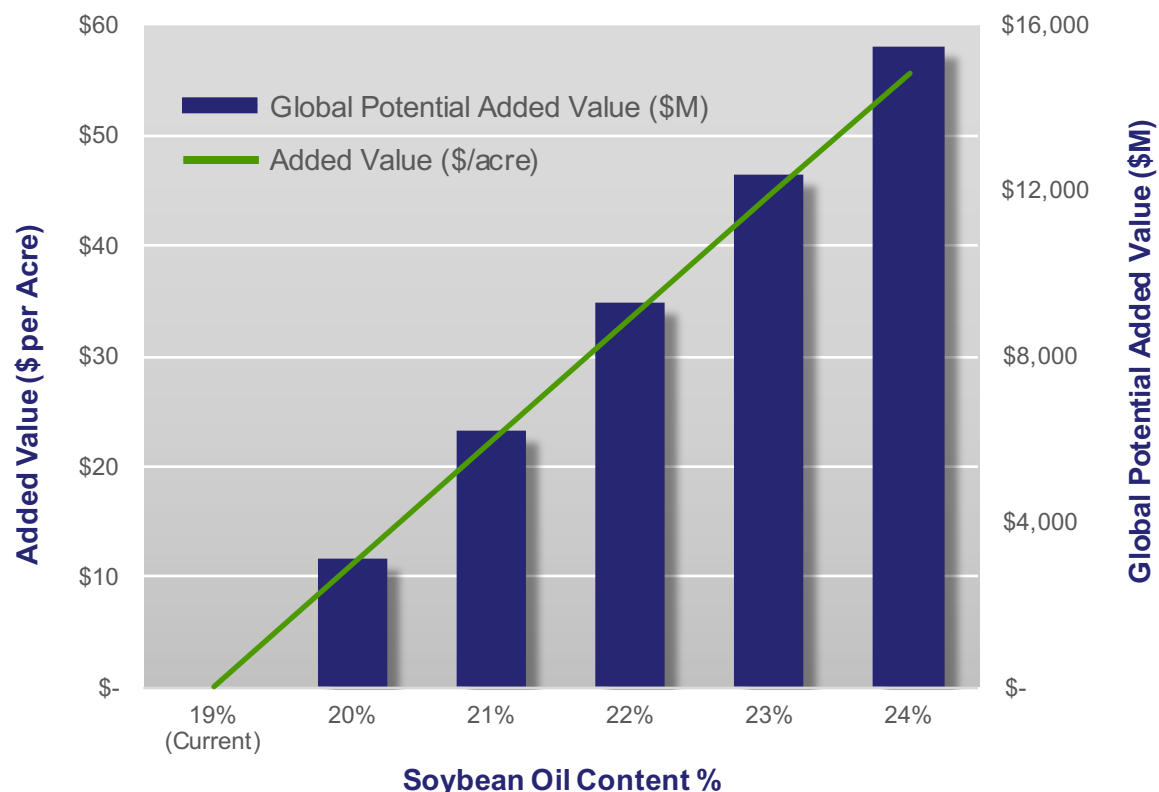
New Phytola R&D partnership targets added value from increased soybean oil content



PHYTOLA

- ④ Non-GM approach using Arcadia's genetic diversity library and proprietary high-throughput screening platform
- ④ Target: Increase current soybean oil content from 19% to **21% – 23%**
- ④ 1% improvement in soybean oil content increases the value of an acre of soybeans by **~\$11**

Potential added value from increased soybean oil content



Potential annual global added value: \$6B – \$12B

Late-stage portfolio with 13 products in Phase 3 of development or later



Phase	D	1	2	3	4	C
Months	24-48	12-24	12-24	12-24	12-36	
Success ¹	5%	25%	50%	75%	90%	

Productivity traits: Designed to increase crop yields and income through improved input efficiency and environmental stress tolerance

Program	Crop	Collaborator(s)					Key markets
Nitrogen Use Efficiency (NUE)	Wheat	Limagrain, Mahyco, CSIRO, ACPFG	■	■	■	■	Global
	Rice	Mahyco, AATF	■	■	■	■	Asia
	Canola	-	■	■	■	■	North America, Asia
	Barley	-	■	■	■	■	North America, Australia
Water Use Efficiency (WUE) and Drought Tolerance (DT)	Soybean (DT)	Verdeca JV: GDM Seeds, TMG	■	■	■	■	Americas, Asia
	Wheat (DT)	Bioceres	■	■	■	■	Global
Salinity Tolerance (ST)	Rice	Mahyco	■	■	■	■	Asia
Herbicide Tolerance²	Wheat	Confidential	■	■	■	■	Global
Trait Stacks							
NUE/WUE/ST	Rice	AATF	■	■	■	■	Asia

Product quality traits: Designed to increase the value of harvested products

GLA Oil	Safflower	Abbott	■	■	■	■	■	■	North America, Asia
Resistant Starch²	Wheat	-	■	■	■	■	■	■	Global
Post Harvest Quality²	Tomato	Bioseed	■	■	■	■	■	■	Asia, North America
ARA Oil	Safflower	Abbott, DuPont Pioneer	■	■	■	■	■	■	North America, Asia

Note: Phase: D=Discovery; 1=Proof of Concept; 2=Greenhouse / Early Field Trials; 3=Additional Field Trials / Product Development; 4=Regulatory / Pre-Commercial; C=Commercialized

¹ Based on industry standard probabilities

² Non-GM