



Arcadia
B I O S C I E N C E S

UBS Agriculture Day

December 6, 2017

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 regarding these and other factors that could affect the company’s financial results is included in filings the company makes with the Securities and Exchange Commission from time to time, including the section entitled “Risk Factors” in the company’s Annual Report on Form 10-K for the year ended December 31, 2016. 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 investment highlights



Competitively positioned to play a significant role in the health and nutrition space

- Advanced non-GM wheat nutrition trait portfolio
- Specialty oils portfolio (omega-6 and omega-3 targets)
- Ability to capture significant value by serving food ingredients and consumer product companies directly



Near term monetization of \$100M+ investment in abiotic stress trait pipeline

- More than \$7M in near term milestone payments
- Limited additional investments required until expected commercialization as early as 2023
- Significant revenue potential diversified across crops and regions



World-class research capabilities and regulatory expertise

- Diversified R&D platform – CRISPR, TILLING and transgenic expertise
- Proven ability to deregulate and commercialize products
- Strong IP portfolio



Close collaboration with leading global development and commercial partners

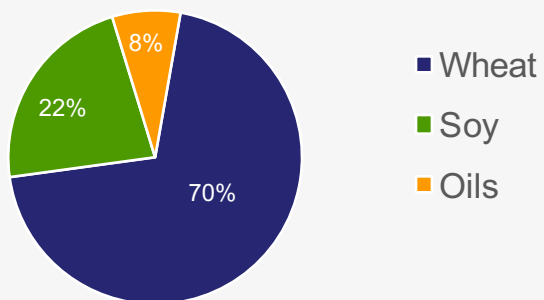
- Global network of partners providing access to key growing regions worldwide
- Substantially vested in product commercialization

Arcadia at a glance

Health & Nutrition

Traits

- High Fiber Wheat
- Reduced Gluten Wheat
- Extended Shelf-Life Wheat
- High Quality Soy
- Plant-based Omega-6 Oils*

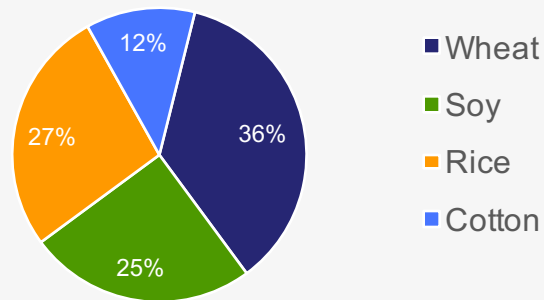


Split of revenues by crop at scale

Ag Productivity

Traits

- High Yield
- Nitrogen Use Efficiency*
- Salinity Tolerance*
- Water Use Efficiency*
- Heat Tolerance*

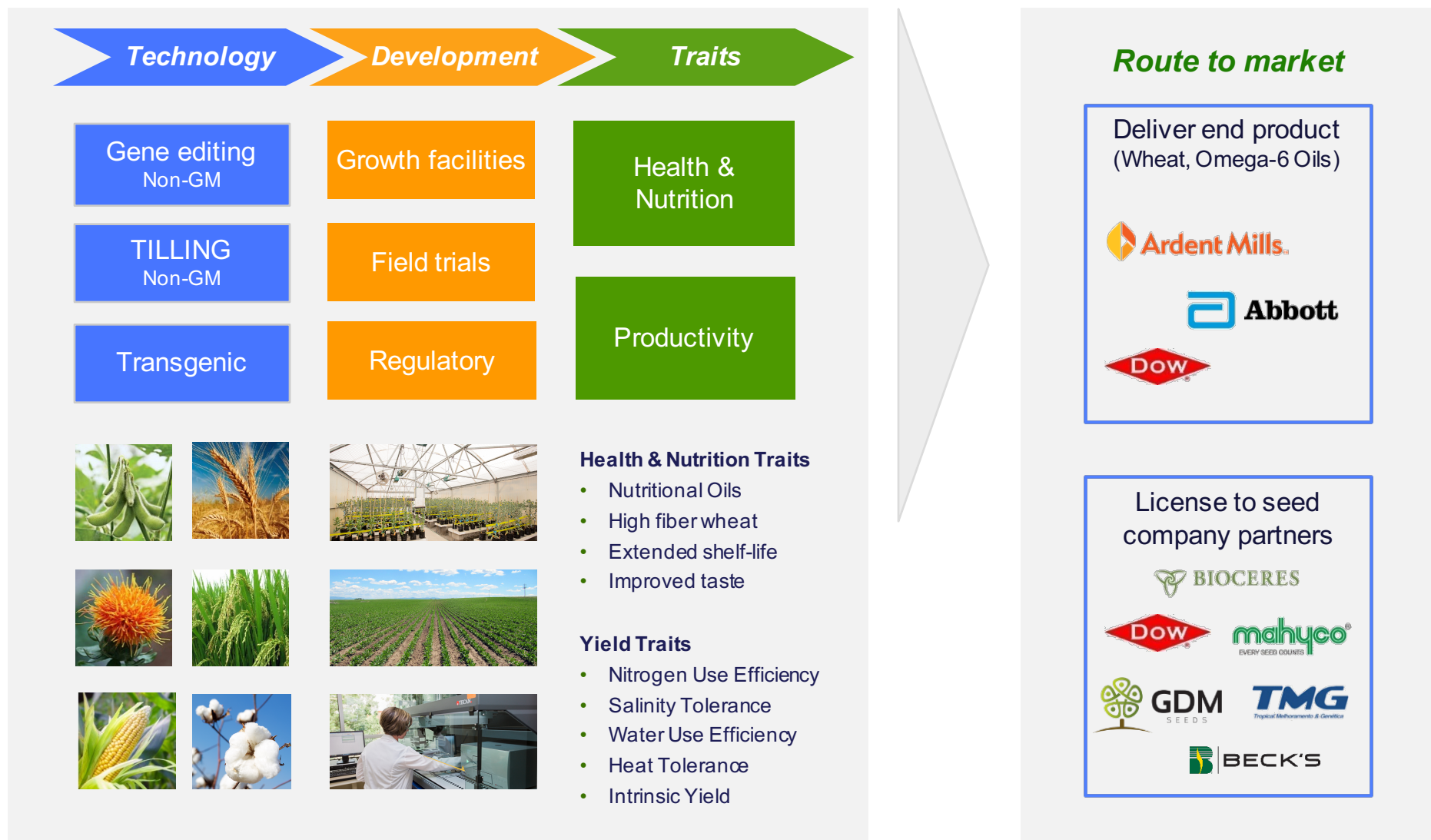


Split of revenues by crop at scale

Building on over 15 years of industry expertise

Note: Traits marked with (*) are GM traits

Arcadia business model provides multiple paths to value capture



World-class research and development platform with capabilities across technologies

Technology platforms

Gene editing (non-GM)	TILLING (non-GM)	Transgenic
<ul style="list-style-type: none"> In October 2017, Arcadia licensed CRISPR-Cas9 system from The Broad Institute, MIT CRISPR-Cas9 stands out as the fastest, cheapest and most reliable system for editing genes as compared to other systems like TALEN Using this gene editing tool, Arcadia is able to accelerate product development on existing traits by ~2-3 years 	<ul style="list-style-type: none"> In-house developed methods to create plant populations optimized for high allelic diversity within the crop genome Thousands of lines maintained in the form of matched seed and DNA samples for each accession Current libraries include pasta and bread wheat, indica rice, canola and soybean. Previous libraries include tomato, lettuce, corn, castor bean, peanut and pepper 	<ul style="list-style-type: none"> Complete physical and methodological infrastructure to efficiently transfer genetic materials into key crop species Demonstrated transformation capabilities in all primary and some secondary agricultural crops, including rice (japonica, indica and NERICA types), wheat, corn, canola, cotton, soybean, safflower, barley, sorghum, alfalfa, tomato and grapes

R&D capabilities

- R&D team includes 25 highly experienced researchers with extensive experience in Health & Nutrition and Ag Productivity trait development
- Extensive field design and data analysis capabilities to support trait evaluation
- Dedicated staff and laboratory to support regulatory submissions
- Arcadia owns or exclusively controls 180 patents worldwide

Experienced senior R&D team



Zhongjin Lu, PhD
VP Product Development
Joined in 2002



Claire McCallum, PhD
Principal Scientist
Joined in 2005



Ann Slade, PhD
Senior Scientist
Joined in 2005



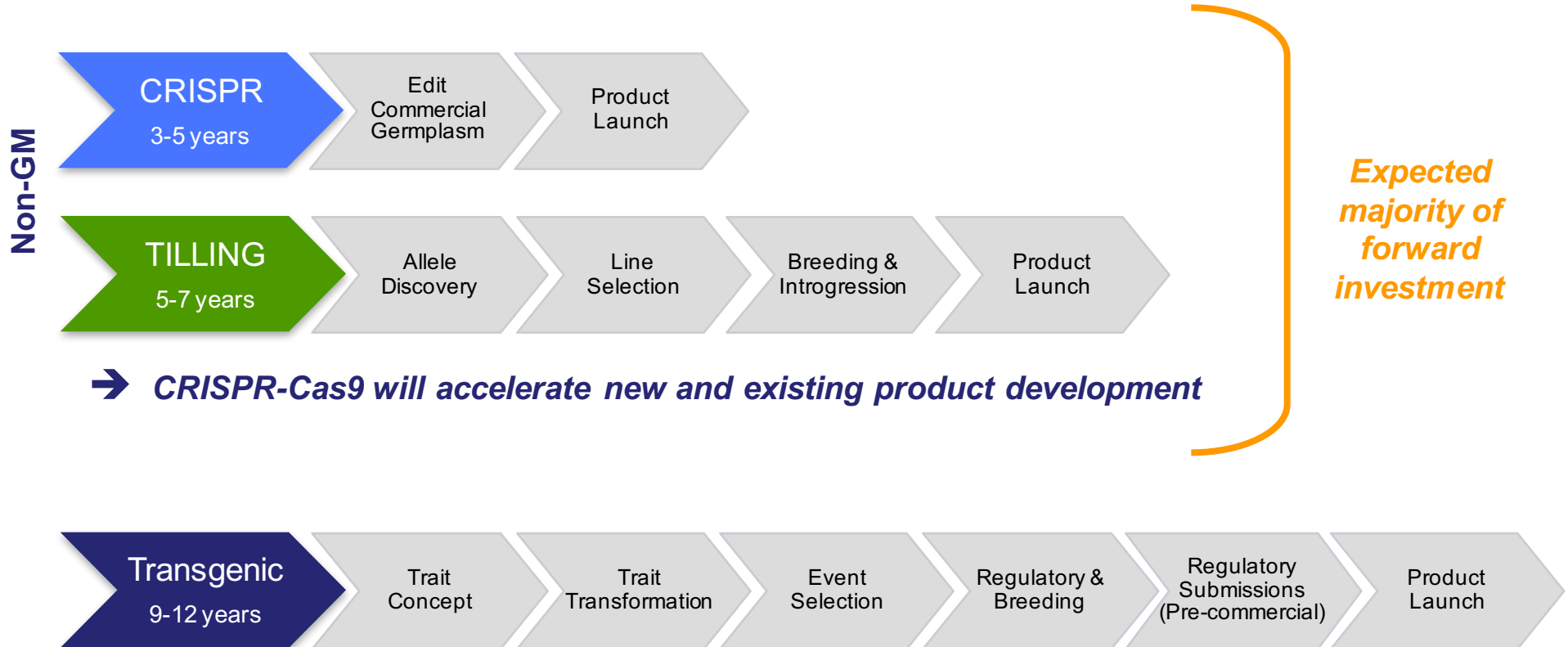
Jos van Boxtel, PhD
Principal Scientist
Joined in 2003



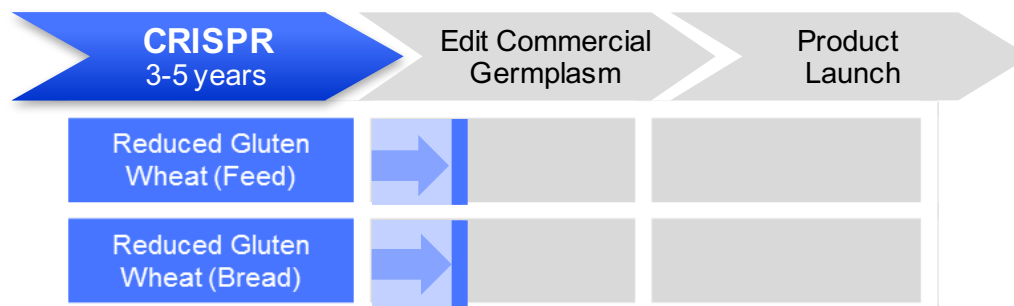
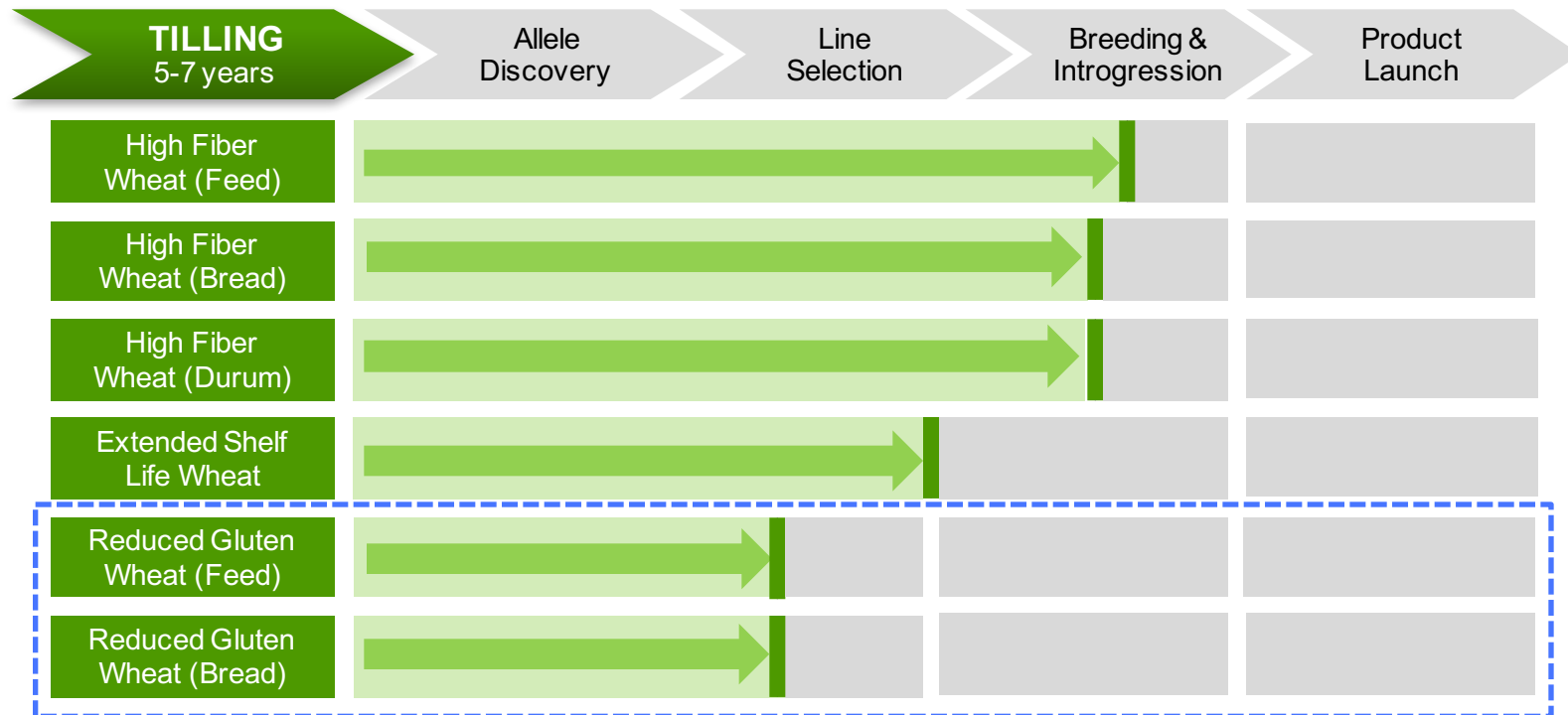
Daniel Facciotti, PhD*
Senior Scientist
Joined in 2005

(*) Retiring 12/31/17

Focus on health and nutrition traits based on non-GM technologies reduces time to launch



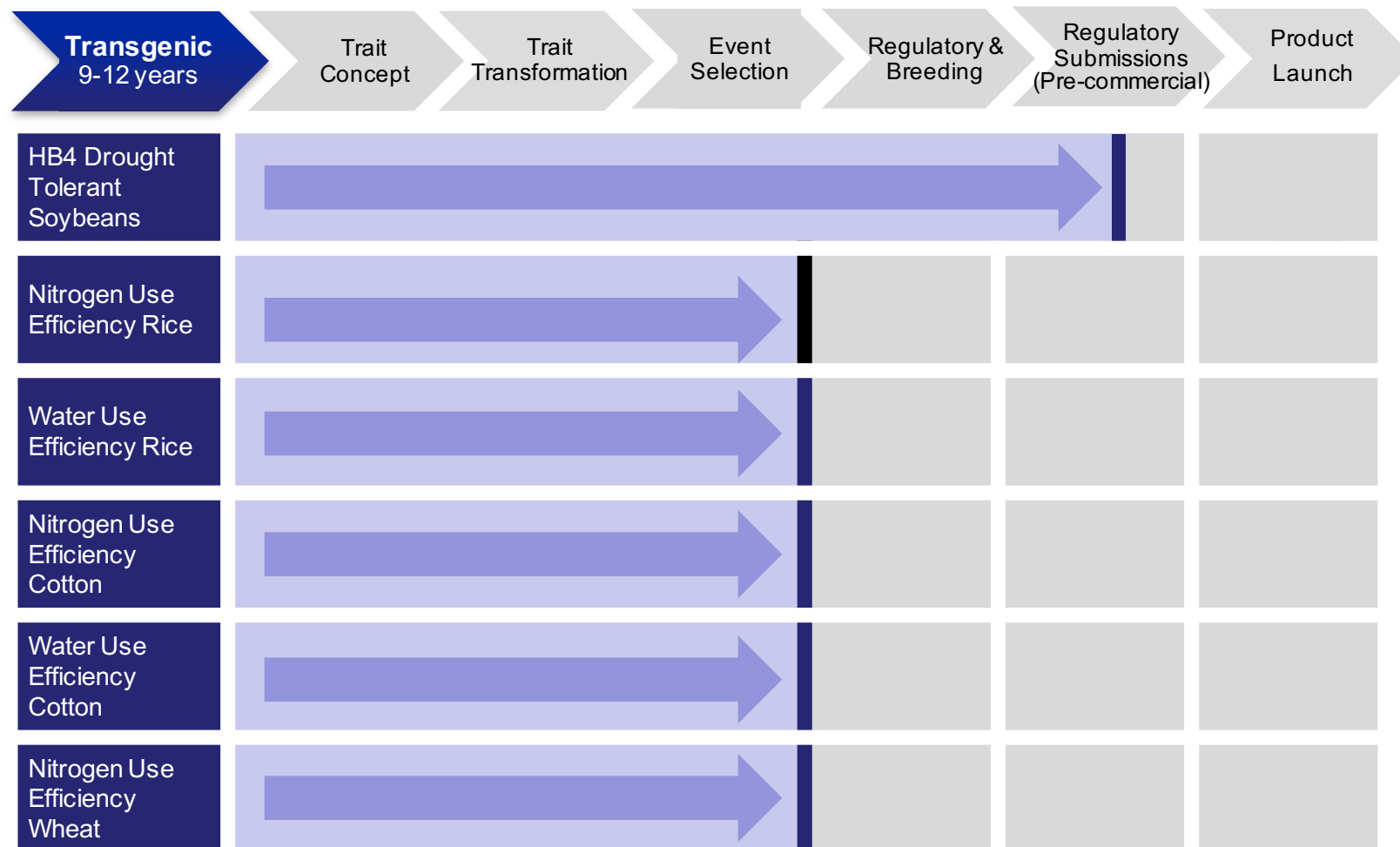
Health & Nutrition products will be accelerated using TILLING and CRISPR-Cas9



CRISPR-Cas9 will accelerate new and existing product development

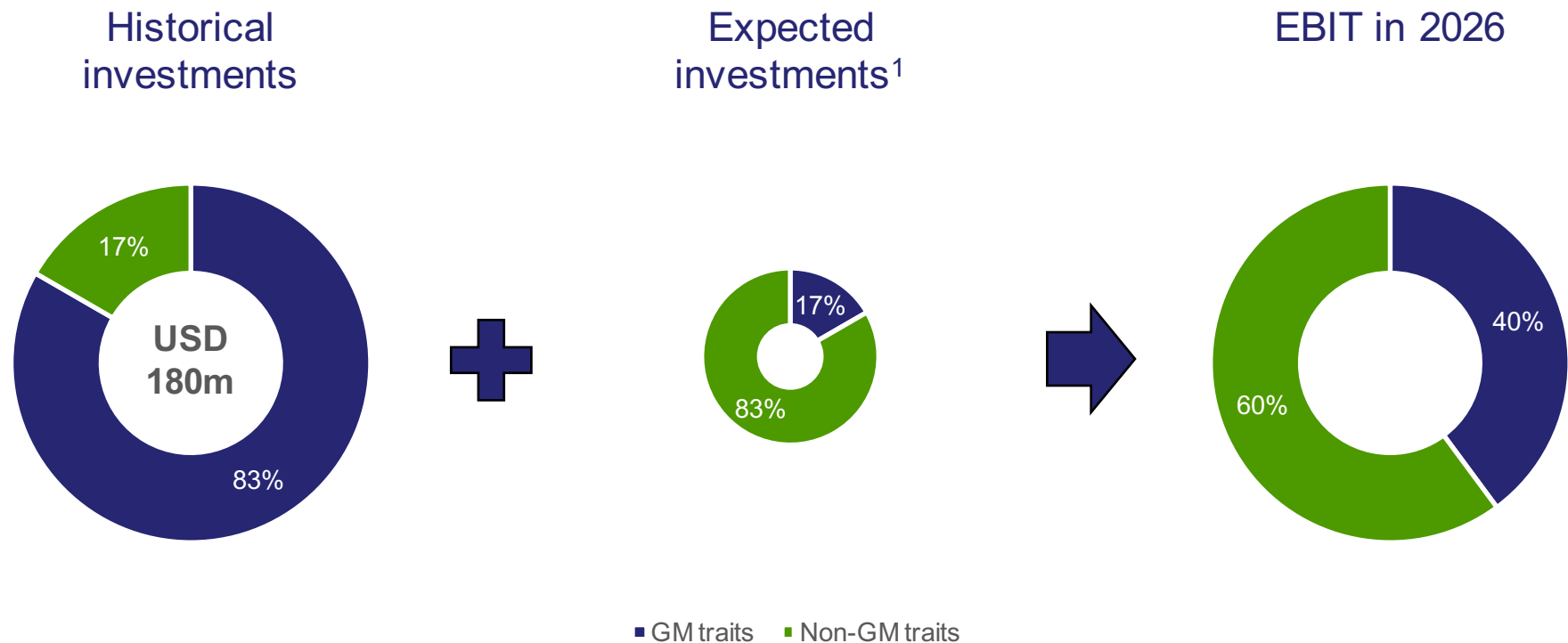
Note: D=Discovery; 1=Proof of Concept; 2=Greenhouse/Early Field Trials; 3=Additional Field Trials/Product Development; 4=Regulatory / Pre-Commercial; C=Commercialized

Ag productivity traits advancing with field trials approved and planted in India and Argentina



Note: D=Discovery; 1=Proof of Concept; 2=Greenhouse/Early Field Trials; 3=Additional Field Trials/Product Development; 4=Regulatory / Pre-Commercial; C=Commercialized
 Other Traits:: Salinity Tolerance (Wheat: Phase 2; Rice: Phase 3; Cotton: Phase 2), Yield (Wheat: Phase 2; Corn: Phase 3; Soybean: Phase 2);

Limited additional investments needed to reach profitability



- Significant resources have been invested in GM traits over the past years, while a relatively smaller proportion of total investments was dedicated to non-GM traits
- Limited remaining investment to reach profitability – large majority of remaining investment to be focused on non-GM traits
- Despite limited investments going forward, GM traits are still expected to contribute meaningfully to the company's profitability in 2026

Note 1: Scale of the pie represents the total size of expected investments in proportion to historical investments

Arcadia's growth strategy



Establish a leading platform of non-GM health & nutrition traits marketed directly to consumer products and ingredients companies



Accelerate development of non-GM trait portfolio through the application of gene editing technology



Advance commercialization of GM traits in regions where regulatory processes are predictable



Actively support our licensees' product development, deregulation and commercialization efforts



Continue to invest in our human resources and commercialization capabilities



Arcadia
B I O S C I E N C E S

Recent Financials

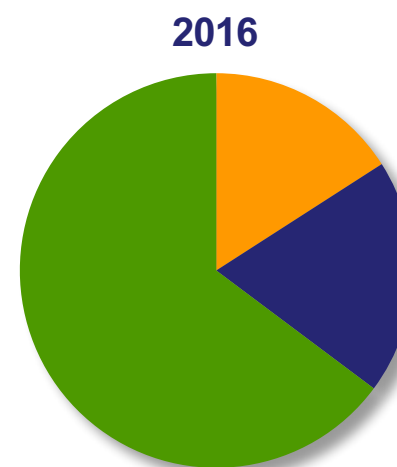
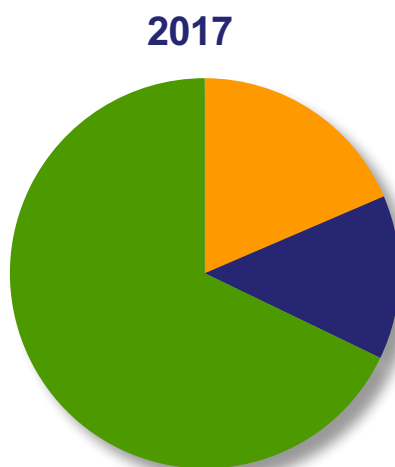
Revenue

	Third Quarter				First nine months			
	2017	2016	Favorable/ (Unfavorable)		2017	2016	Favorable/ (Unfavorable)	
			\$	%			\$	%
Product revenue	82	102	(20)	(20%)	482	422	60	14%
License revenue	144	218	(74)	(34%)	353	510	(157)	(31%)
Contract research and government grants	363	755	(392)	(52%)	1,763	1,716	47	3%
Total revenues	589	1,075	(486)	(45%)	2,598	2,648	(50)	(2%)

\$ in thousands; Unaudited

First nine months revenue mix comparison:

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



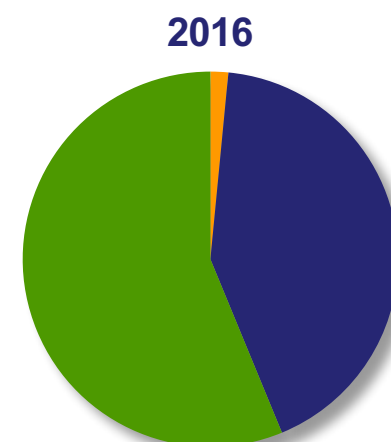
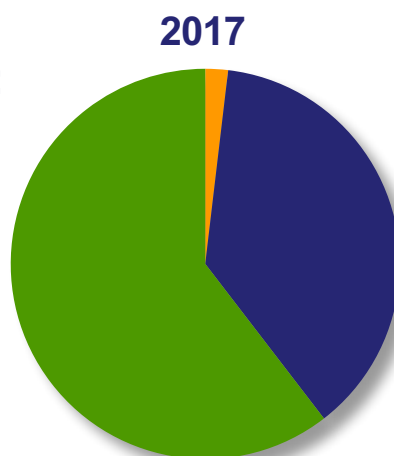
Operating expenses

	Third Quarter				First Nine Months			
	2017	2016	Favorable/ (Unfavorable)		2017	2016	Favorable/ (Unfavorable)	
			\$	%			\$	%
Cost of product revenues	40	60	20	33%	262	242	(20)	(8%)
R&D expense	1,749	2,255	506	22%	5,241	6,673	1,432	21%
SG&A expense	2,415	2,687	272	10%	8,410	8,882	472	5%
Total operating expenses	4,204	5,002	798	16%	13,913	15,797	1,884	12%

\$ in thousands; Unaudited

First nine months expense mix comparison:

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



Key financial results



	Third Quarter				First Nine Months			
			Favorable/(Unfavorable)				Favorable/(Unfavorable)	
	2017	2016	\$	%	2017	2016	\$	%
Total revenues	589	1,075	(486)	(45%)	2,598	2,648	(50)	(2%)
Cost of product revenues	40	60	20	33%	262	242	(20)	(8%)
R&D expense	1,749	2,255	506	22%	5,241	6,673	1,432	21%
SG&A expense	2,415	2,687	272	10%	8,410	8,882	472	5%
Loss from operations	(3,615)	(3,927)	312	8%	(11,315)	(13,149)	1,834	14%
Interest expense, tax provision and other income and loss, net	(910)*	(248)	(662)	(267%)	(1,432)*	(767)	(665)	(87%)
Net loss and net loss attributable to common stockholders	(4,525)	(4,175)	(350)	(8%)	(12,747)	(13,916)	1,169	8%
Net loss per share attributable to common stockholders	(0.11)	(0.09)	(0.02)	N/A	(0.29)	(0.31)	0.02	N/A
Basic and diluted shares outstanding (weighted average)	42,676,916	44,370,061			43,272,083	44,336,324		

\$ in thousands, except share and per share data
Unaudited

* Includes \$900K nonrecurring charge for extinguishment of debt during the quarter