



Arcadia

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Second Quarter 2017
Financial Results and Business Highlights

August 10, 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.

Momentum continues in second quarter

- ④ **Revenue increased**
 - Up 37% compared to Q2 last year and 28% YTD
- ④ **Operating expenses down**
 - Decreased by 6% and 10% for the quarter and YTD, respectively
- ④ **Net loss significantly improved**
 - Improved 12% for the quarter and 16% YTD compared to last year
- ④ **Products in pipeline made important advances towards commercialization**
 - Regulatory approvals and field trials progress

Recent achievements

- ④ **Arcadia - Dow AgroSciences (DAS) wheat quality trait collaboration**
 - Develop and commercialize non-GM nutrition trait in DAS germplasm
- ④ **HB4 stress tolerance trait completes US FDA safety review**
 - FDA grants clearance for use in human food and animal feed
 - Will be a key reference for regulators worldwide
- ④ **Water use efficiency (WUE) trait completes FDA review**
 - Early food safety evaluation (EFSE) validates that the protein in WUE trait is safe for humans and animals
- ④ **New board members – Amy Yoder, Eric Rey and Greg Waller**
 - Highly qualified additions bring significant ag industry and financial expertise to the board

Ingredients business progress continues

GLA safflower oil

- Sales revenue on track for growth in 2017
- Market expansion into dog food, nutritional beverages and medical foods

ARA safflower oil

- Greenhouse trials produced desirable levels of ARA in safflower
- Expanded trials to field in 2Q to validate results in multiple lines

Resistant starch wheat (non-GM)

- Q4 2016 field trial results indicated wheat lines with improved yields
- Expanded field trials planted in Q2 2017

Wheat quality (non-GM)

- Q4 2016 field trial results show no yield penalties
- Testing in progress for shelf life and flavor
- Expanded field trials program and seed grow-outs for testing



Ag productivity traits continue to advance

HB4 stress-tolerant soybeans

- FDA approval received on food and feed safety
- Regulatory work for Europe and other countries continues with our Verdeca JV partner, Bioceres
- Field trials in Argentina harvested, analysis underway



Corn yield and stress traits

- Corn yield trials progressing well in 22 locations (Dow Agrosiences)



Wheat yield traits (non-GM)

- Q4 2016 trials harvested. Identified trait candidates with significant yield increases
- New trials planted to validate winter results and test additional candidates

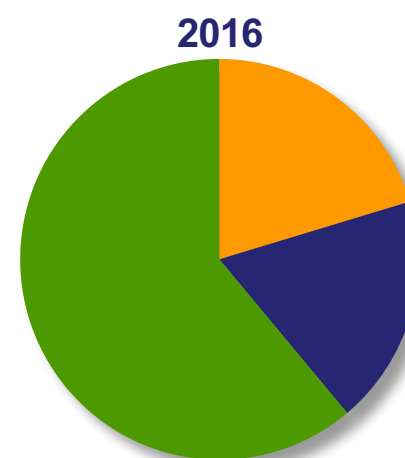
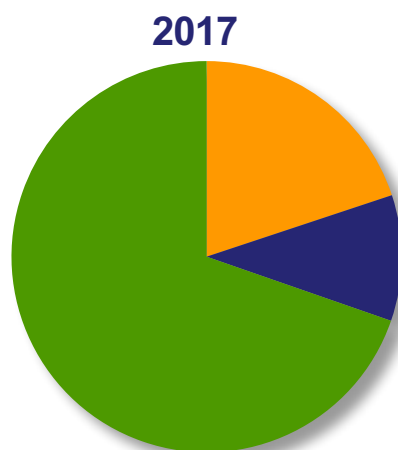
Revenue

	Second Quarter				First Half			
	2017	2016	Favorable/ (Unfavorable)		2017	2016	Favorable/ (Unfavorable)	
			\$	%			\$	%
Product revenue	195	65	130	200%	400	320	80	25%
License revenue	103	140	(37)	(26)%	209	292	(83)	(28)%
Contract research and government grants	693	516	177	34%	1,400	961	439	46%
Total revenues	991	721	270	37%	2,009	1,573	436	28%

\$ in thousands; Unaudited

First half revenue mix comparison:

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



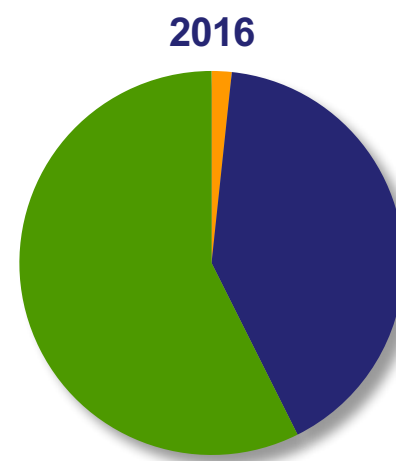
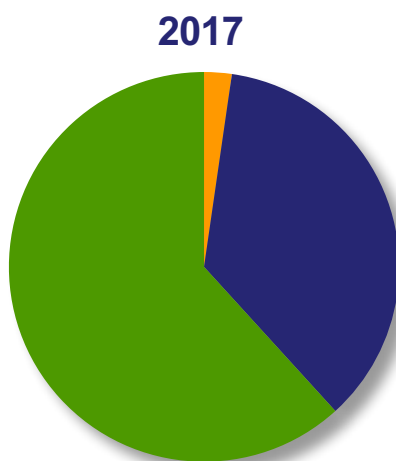
Operating expenses

	Second Quarter				First Half			
	2017	2016	Favorable/ (Unfavorable)		2017	2016	Favorable/ (Unfavorable)	
			\$	%			\$	%
Cost of product revenues	116	35	(81)	(231)%	222	182	(40)	(22)%
R&D expense	1,669	2,216	547	25%	3,492	4,418	926	21%
SG&A expense	2,943	2,759	(184)	(7)%	5,995	6,195	200	3%
Total operating expenses	4,728	5,010	282	6%	9,709	10,795	1,086	10%

\$ in thousands; Unaudited

First half expense mix comparison:

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



Key financial results



	Second Quarter				First Half			
	2017	2016	Favorable/(Unfavorable)		2017	2016	Favorable/(Unfavorable)	
			\$	%			\$	%
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SG&A expense	2,943	2,759	(184)	(7)%	5,995	6,195	200	3%
Loss from operations	(3,737)	(4,289)	552	13%	(7,700)	(9,222)	1,522	17%
Interest expense, tax provision and other income, net	(269)	(262)	(7)	(3)%	(522)	(519)	(3)	(1)%
Net loss and net loss attributable to common stockholders	(4,006)	(4,551)	545	12%	(8,222)	(9,741)	1,519	16%
Net loss per share attributable to common stockholders	(0.09)	(0.10)			(0.19)	(0.22)		
Basic and diluted shares outstanding (weighted average)	42,664,821	44,308,245			43,572,936	44,274,508		

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



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Thank you!