



Arcadia

B I O S C I E N C E S

First Quarter 2017
Financial Results and Business Highlights

May 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.

Recent changes are producing improved results

- ④ Revenue increased by 19% compared to Q1 last year
- ④ Operating expenses down by 14%
- ④ Net loss from operations significantly improved by 20%
- ④ Streamlined organization is focusing on key products

Ingredients business making great progress

GLA safflower oil

- Sales revenue on track for growth in 2017
- Obtained FDA GRAS (generally recognized as safe) notification for use in medical foods and nutritional beverages
- Successfully completed FDA food additive review process for use in dog food



ARA safflower oil

- Greenhouse evaluation of high ARA safflower lines underway, nearing harvest

Resistant starch wheat (non-GM)

- Field trials planted in Q4 2016 are near harvest stage
- Expanded field trials being planted in Q2 2017



Wheat quality (non-GM)

- Field trials planted in Q4 2016 are near harvest stage
- Promising early results from testing for shelf life and flavor

Ag Productivity traits continue to advance

HB4 stress-tolerant soybeans

- Argentina field trials of HB4 trait in commercial varieties are nearing harvest
- Regulatory work for Europe and other countries continues with our Verdeca JV partner, Bioceres



Corn yield and stress traits

- 2016 data was reviewed in collaboration with Dow AgroSciences, and more events are being planted in 2017 trials



Wheat yield traits (non-GM)

- Q4 2016 trials nearing harvest stage
- Q2 2017 trials being planted

Progress in our grants and contract research projects

USAID-sponsored trials

- NUE Nerica rice lead events show consistently good performance in 10 trials in 4 countries: Columbia, Ghana, Uganda and Nigeria
- Field trials of NUE/WUE/ST stacked traits in rice initiated in Columbia
- Field trials of Heat Tolerance trait in wheat underway in California, Mexico and India



Origin AgriTech



- Corn grown under quarantine conditions was harvested successfully



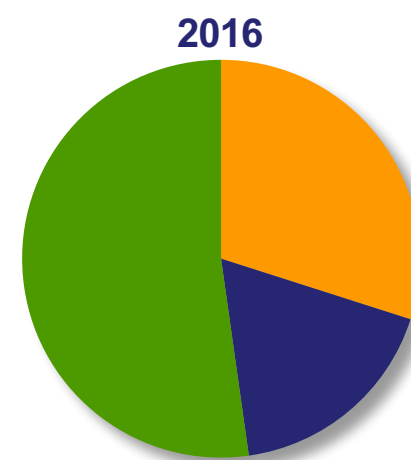
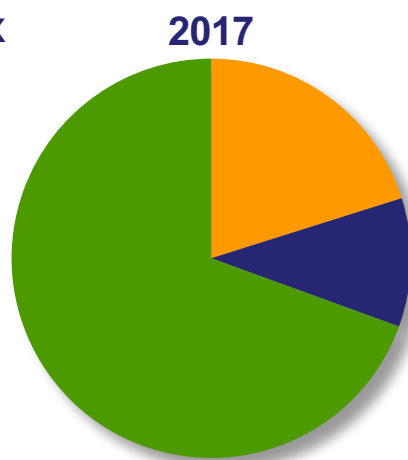
Revenue

	First Quarter			
	2017	2016	\$ Favorable/ (Unfavorable)	% Favorable/ (Unfavorable)
Product revenue	205	255	(50)	(20)%
License revenue	106	152	(46)	(30)%
Contract research and government grants	707	445	262	59%
Total revenues	1,018	852	166	19%

\$ in thousands; Unaudited

First quarter revenue mix comparison:

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



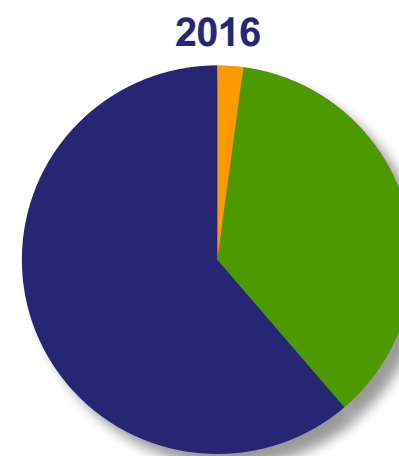
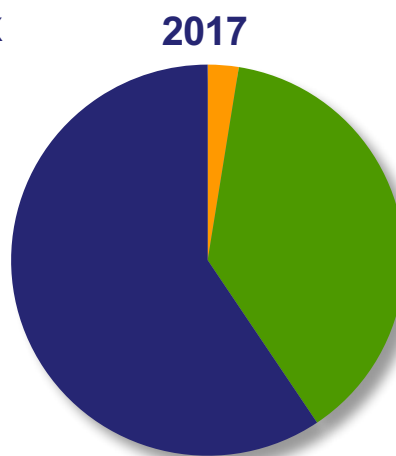
Operating expenses

	First Quarter			
	2017	2016	\$ Favorable/ (Unfavorable)	% Favorable/ (Unfavorable)
Cost of product revenues	106	147	41	28%
R&D expense	1,823	2,202	379	17%
SG&A expense	3,052	3,436	384	11%
Total operating expenses	4,981	5,785	804	14%

\$ in thousands; Unaudited

First quarter expense mix comparison:

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



Key financial results



	First Quarter			
	2017	2016	\$ Favorable/ (Unfavorable)	% Favorable/ (Unfavorable)
Total revenues	1,018	852	166	19%
Cost of product revenues	106	147	41	28%
R&D expense	1,823	2,202	379	17%
SG&A expense	3,052	3,436	384	11%
Loss from operations	(3,963)	(4,933)	970	20%
Net loss and net loss attributable to common stockholders	(4,216)	(5,190)	974	19%
Net loss per share attributable to common stockholders	(0.10)	(0.12)		
Basic and diluted shares outstanding (weighted average)	44,360,189	44,215,156		

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



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Thank you!