

February 23, 2021



Calyxt Announces High Oleic Soybean Seed Sales Agreement with Perdue AgriBusiness

Calyxt Secures its First Seed Distribution Agreement Since Advancing Business Model

ROSEVILLE, MN / ACCESSWIRE / February 23, 2021 / [Calyxt, Inc.](#) (NASDAQ:CLXT), a plant-based technology company, announced today that it has signed a non-exclusive seed distribution agreement with Perdue AgriBusiness, an independent operating company of Perdue Farms. Per the terms of the agreement, Perdue AgriBusiness will buy seed starting in the 2021 planting season.

Under the seed distribution agreement, Perdue AgriBusiness will contract with growers for grain production and processing under an identity preservation process. Perdue will contract directly with farmers for the 2021 high-oleic soybean growing season, which was previously done by Calyxt from 2017 to 2020.

"Once we advanced the Calyxt business model to focus on leveraging our plant breeding intellectual property and proprietary gene-editing tool TALEN® technology, we sought partners to engage in contracting, growing, grain production, processing, and sales to end-use customers," said Vince Restucci, vice president of agronomy services. "Perdue AgriBusiness is well suited to help take the Calyxt soybean line to the next level by utilizing their extensive, vertically integrated production system, freeing the Calyxt team to focus on advancing our research and development pipeline's next plant-based breakthroughs."

As Perry Aulie, senior vice president of value-added products for Perdue AgriBusiness, explains, "Perdue AgriBusiness has pioneered the high-oleic heart-healthy soybean oils since they were first launched in 2013. We're seeing more and more food companies asking for high-oleic products, and we're committed to leading in this value-added space. We are excited to expand our portfolio to include Calyxt high-oleic seeds as we expand our supply to meet the growing end-user demand."

Calyxt has three go-to-market strategies for its product candidates: seed sales, trait development, and licensing, and technology licensing. This seed sale agreement is the Company's first for that go-to-market strategy, and Calyxt's recently announced trait license agreement with S&W Seed Company represented the first such agreement for that go-to-market strategy.

About Perdue Agribusiness

Perdue AgriBusiness is an independent operating company of Perdue Farms Inc. Ranked

among the largest grain companies in the U.S., Perdue AgriBusiness is a leading merchandiser, processor, and exporter of agricultural products. Through Perdue AgriBusiness's 75 elevator locations with more than 75 million bushels of storage, deep-water port, transload facilities, oilseed crushing operations, edible oil refinery, and protein blend mills, the company serves markets across the United States and around the world. Visit www.perdueagribusiness.com for more information.

About Calyxt

Calyxt (NASDAQ:CLXT), based in Roseville, Minnesota, is a technology company with a mission to deliver plant-based innovations for a better world. Founded in 2010, Calyxt uses its proprietary TALEN® gene-editing technology to work with world-class partners via technology licensing, product development, and seed sale arrangements to revolutionize the way the world uses plants to solve problems. For further information, please visit our website at www.calyxt.com.

Forward-Looking Statements

This communication contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. In some cases, you can identify these statements by forward-looking words such as "anticipates," "believes," "continue," "estimates," "expects," "targets," "intends," "may," "might," "plans," "potential," "predicts," "projects," "should," or "will," the negative of these terms and other similar terminology. Forward-looking statements in this press release include statements about the timing of our CEO succession process, our business model and go-to-market strategies, and growth strategies.

These and other forward-looking statements are predictions and projections about future events and trends based on our current expectations, objectives, and intentions and premised on current assumptions. Our actual results, level of activity, performance, or achievements could be materially different than those expressed, implied, or anticipated by forward-looking statements due to a variety of factors, including, but not limited to: the severity and duration of the evolving COVID-19 pandemic and the resulting impact on macro-economic conditions; the impact of increased competition, including with respect to enhanced quality alfalfa; disruptions at our or our collaborators' key facilities; changes in customer preferences and market acceptance of our or our partners' products, including our improved quality alfalfa; competition for collaboration partners and licensees and the successful execution of collaborations and licensing agreements; the impact of adverse events during development, including unsuccessful field trials or development trials or disruptions in seed production; the impact of improper handling of our product candidates by unaffiliated third parties during development, such as the improper aerial spraying of our high fiber wheat product candidate; failures by third-party contractors; inaccurate demand forecasting, including with respect to sales projections used by Calyxt management in determining potential license revenues; the effectiveness of commercialization efforts by commercial partners or licensees; our ability to make grain sales on terms acceptable to us; the timing of our grain sales; our ability to collect accounts receivable; disruptions to supply chains, including transportation and storage functions; commodity price conditions; the impact of changes or increases in oversight and regulation; disputes or challenges regarding intellectual property; proliferation and continuous evolution of new technologies; management changes; dislocations in the capital markets; and other important factors

discussed under the caption entitled "Risk Factors" in our most recent Annual Report on Form 10-K and subsequent filings on Form 10-Q or 8-K with the U.S. Securities and Exchange Commission.

Any forward-looking statements made by us are based only on information currently available to us when, and speaks only as of the date, such statement is made. Except as otherwise required by securities and other applicable laws, we do not assume any obligation to publicly provide revisions or updates to any forward-looking statements, whether as a result of new information, future developments, or otherwise, should circumstances change.

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