

## Risk Factors Comparison 2024-03-15 to 2023-03-16 Form: 10-K

Legend: **New Text** ~~Removed Text~~ Unchanged Text **Moved Text** Section

An investment in our securities involves a high degree of risk. In evaluating our business, you should consider carefully the risks described below, as well as the other information contained in this report and in our other filings with the SEC. Additional risks not presently known to us or that we currently deem immaterial may also adversely affect our business. The occurrence of any of these events or circumstances could individually or in the aggregate have a material adverse effect on our business, financial condition, cash flow or results of operations. In that event, the trading price of our securities could decline, and you could lose all or part of your investment. This report contains forward- looking statements; please refer to the cautionary statements made under the heading “ Cautionary Note Regarding Forward- Looking Statements ” for more information on the qualifications and limitations on forward- looking statements. References in this section to “ we, ” “ our, ” or “ us ” generally refer to Benson Hill, unless otherwise specified. Risk Factors Summary Risks Relating to Our Business

- **While our audited consolidated financial statements have been prepared on a going concern basis, we believe that our recurring net losses, negative cash flows from operations, accumulated deficit and other factors have raised substantial doubt about our ability to continue as a going concern.**
- **If we fail to successfully manage and execute our transition to ~~and~~ an industry asset- light business model with a focused expansion into broadacre animal feed markets, which will require us to secure partnership and licensing agreements to generate and scale our product innovations, our results of operations could be harmed.**
- **We will need to raise additional capital in the future to fund our operations and we may be unable to raise such funds when needed and on acceptable terms.**
- **The actions associated with the execution of our expanded Liquidity Improvement Plan could be insufficient to achieve our financial objectives and could have negative consequences on our business and growth.**
- **We cannot assure you that our evaluation of potential strategic alternatives to enhance value for stockholders will be successful; and there may be negative impacts on our business and stock price as a result of the process of exploring strategic alternatives.**
- **Any collaboration arrangements that we have or may enter into may not be successful, which could adversely affect our anticipated revenues and our ability to develop and commercialize our product candidates.**
- **The divestiture of assets presents risks and challenges that could negatively impact our business, financial condition, and results of operations.**
- ~~We have a limited operating history, which makes it difficult to evaluate our current business and prospects and may increase the risk of investment.~~
- ~~We have a history of net losses and we may not achieve or maintain profitability.~~
- ~~We expect we will need to raise additional funding to achieve our goals, which could dilute existing stockholders, and a failure to obtain this necessary capital when needed on acceptable terms, or at all, may force us to delay, limit, reduce or terminate our product development efforts or other operations.~~
- ~~We face significant competition and many of our competitors have substantially greater financial, technical and other resources than we do.~~
- ~~Any collaboration arrangements that we have entered into or may enter into in the future may not be successful, which could adversely affect our anticipated revenues and our ability to develop and commercialize our product candidates.~~
- **To compete effectively, we must introduce new products that achieve market acceptance.**
- **If we are unable to effectively apply our CropOS ® platform, effectively obtain and integrate new technologies into the platform or to create new platforms, our results of operations, client relationships, and growth could be adversely affected.**
- **Our ability to contract for sufficient acreage with the appropriate nutrient profile on a cost- effective basis presents challenges.**
- **Cybersecurity vulnerabilities, threats and more sophisticated and targeted computer crimes pose a risk to our systems, networks, products and data.**
- **We have recognized goodwill and long- lived asset impairment charges for the year ended December 31, 2023, and we could be required to record additional material impairment charges on intangible assets and long- lived assets in the future.**
- **We have a limited operating history, which makes it difficult to evaluate our current business and prospects and may increase the risk of investment.**
- **If we are unable to identify and remediate any material weaknesses in our internal control over financial reporting or otherwise fail to maintain an effective system of internal control over financial reporting, this may result in material misstatements of our consolidated financial statements or failure to meet our periodic reporting obligations.**
- ~~The overall agricultural industry is susceptible to commodity price changes and we are exposed to market risks from changes in commodity prices.~~
- ~~Adverse weather conditions, natural disasters, crop disease, pests and other natural conditions can impose significant costs and losses on our business.~~
- ~~The regulatory environment in the U. S. for our current and future products is uncertain and evolving.~~
- ~~The regulatory environment outside the U. S. varies greatly from jurisdiction to jurisdiction and there is less certainty how our products will be regulated.~~
- ~~Government policies and regulations, particularly those affecting the agricultural sector and related industries, could adversely affect our operations and profitability.~~
- ~~To the extent we pursue strategic acquisitions, divestitures or joint ventures, we might experience operating difficulties and other consequences that may harm our business, financial condition, and operating results, and we may not be able to successfully consummate favorable transactions or successfully integrate acquired businesses.~~
- ~~We are subject to numerous affirmative and negative covenants in our debt financings, which may impede our ability to execute our business plan or secure additional financing, and, if breached, may adversely affect our business, results of operations and financial condition.~~
- ~~Cybersecurity vulnerabilities, threats and more sophisticated and targeted computer crimes pose a risk to our systems, networks, products and data.~~
- ~~Our business activities are currently conducted at a limited number of locations, which makes us susceptible to damage or business disruptions caused by natural disasters or acts of vandalism.~~
- ~~Patents and patent applications involve highly complex legal~~
- **If we fail to manage our future growth effectively, our business could be materially adversely affected.**
- **If our early testing of pipeline products is unsuccessful, we may be unable to ~~complete~~ complete legal the development of**

product candidates on a timely basis or at all. • The successful commercialization of our products depends on our ability to produce high- quality products cost- effectively on a large scale and factual questions to accurately forecast demand for our products, and we may be unable to do so. • Products that we develop, and food and feed containing our products, may fail to meet standards established by third- party non- GMO verification organizations , which , could reduce the value of our products to customers. • If we are sued for defective products and if such lawsuits were determined adversely to us, we could negatively impact our competitive position- be subject to substantial damages, for which insurance coverage is not available. • Our risk management strategies may not be effective . • We will not seek to protect- rely on information technology systems and any inadequacy, failure, interruption our- or security breaches of intellectual property rights in all jurisdictions throughout the- those systems world and we may harm not be able to adequately enforce our ability to effectively operate our business intellectual property rights even in the jurisdictions where we seek protection. • Our- We use artificial intelligence in our business, and challenges with properly managing its use could result in reputational harm, competitive harm, and legal ability- liability to successfully operate is largely , and adversely affect our results of operations. • We depend- --- depend on upon the efforts of certain of our key management personnel . Any and attracting, training and retaining other qualified personnel, and our business could be harmed if we loss- lose of such key management personnel could negatively impact our- or cannot attract, train and retain other qualified personnel. • We incur substantial costs as a result of operating as a public company and our management devotes substantial time to maintaining compliance with applicable rules and regulations. • Disruptions in the worldwide economy may adversely affect our business, results of operations and financial results- condition .

**Risks Relating to Ownership of Our Securities Capital Structure** • We have borrowed and may be required to borrow funds in the future. • Failure to obtain capital when needed on acceptable terms, or at all, may force us to delay, limit, reduce or terminate our product development efforts or other operations.

**Risks Relating to Our Common Stock** • The NYSE may delist our securities from trading on its exchange, which could limit investors' ability to make transactions in our securities and subject us to additional trading restrictions. • Future sales, or the perception of future sales, by us or our stockholders in the public market could cause the market price of our common stock to decline, and any issuance of additional common stock, or securities convertible into common stock, could dilute common stockholders. • The market price of our common stock is highly volatile and you, which could lead to loss- losses by investors and costly securities litigation all or part of your investment as a result. • If securities analysts do not publish research we are unable to remediate the material weaknesses in our- or internal control over financial reporting- reports ; about our business or if we identify additional material weaknesses in the they future- downgrade or our otherwise fail to maintain an effective system of internal control over financial reporting, this may result in material misstatements of our consolidated financial statements or failure to meet our periodic reporting obligations. • Issuances of additional common stock ; or or our securities convertible into sector, our common stock , price and its trading volume could decline. • We qualify dilute common stockholders, and we may issue additional common stock pursuant to our shelf registration statement (including our at- the market facility), upon exercise of outstanding warrants, for additional financing purposes, in connection with strategic transactions such as acquisitions an “ emerging growth company ” within the meaning of the Securities Act, and because we take advantage of certain exemptions from disclosure requirements available to emerging growth companies, it could make or our collaboration agreements, securities less attractive to investors and may make it more difficult to compare or our otherwise performance to the performance of other public companies . • Because there are no current plans to pay cash dividends on our common stock for the foreseeable future, you may not receive any return on your investment unless you sell your common stock for a price greater than that which you paid for it. • Certain of Anti- takeover provisions in our organizational documents could delay our- or prevent a change of control.

**Risks Relating to Our Outstanding Warrants** • Our outstanding warrants are exercisable for common stock, which would increase the number of shares eligible for future resale in the public market and result in dilution to stockholders . • We may engage- amend the terms of the Public Warrants in a manner that may be adverse to holders of Public Warrants with the approval by the holders of at least 65 % of the then- outstanding Public Warrants. • We may redeem unexpired Public Warrants prior to their exercise at a time that is disadvantageous to you, thereby making the Public Warrants worthless. • Holders of our warrants will have no rights as a common stockholder until such holders exercise their warrants and acquire our common stock. • Almost all of our outstanding warrants are accounted for as liabilities and the changes in value of the warrants could have a material effect on our financial results. • The NYSE has delisted our Public Warrants from trading on its exchange, which could limit investors' ability to make transactions in our securities and subject us to additional trading restrictions.

**Risks Relating to Our Intellectual Property** • Patents and patent applications involve highly complex legal and factual questions, which, if determined adversely to us, could negatively impact our competitive position. • We will not seek to protect our intellectual property rights in all jurisdictions throughout the world and we may not be able to adequately enforce our intellectual property rights even in the jurisdictions where we seek protection. • Third parties may assert rights to inventions we develop or otherwise regard as our own. • We may be unsuccessful in developing, licensing or acquiring intellectual property that may be required to develop and commercialize our product candidates.

**Risks Relating to Regulatory and Legal Matters** • The regulatory environment in the U. S. for our current and future products is uncertain and evolving. • The regulatory environment outside the U. S. varies greatly from jurisdiction to jurisdiction and there is less certainty how our products will be regulated. • Government policies and regulations, particularly those affecting the agricultural sector and related industries, could adversely affect our operations and profitability. • We are subject to numerous environmental, health and safety laws and regulations relating to our use of biological materials and our food production operations. Compliance with such laws and regulations could be time consuming and costly. • Litigation or legal proceedings could expose us to significant liabilities and have a negative impact on our reputation or business . • Our ability to use net operating loss carryforwards and other tax attributes may

be limited in connection with the Merger or other ownership changes. There is substantial doubt about our ability to continue as a going concern, as we currently do not have adequate financial resources to meet our forecasted operating costs as they come due in the ordinary course of business for at least twelve months from the filing of this report. For the year ended December 31, 2023, we incurred a net loss from continuing operations of \$ 111. 2 million, negative cash flows from operating activities of \$ 73. 1 million and capital expenditures of \$ 11. 8 million. As of December 31, 2023, we had cash and cash equivalents and marketable securities of \$ 48. 7 million. As of December 31, 2023, we had an accumulated deficit of \$ 523. 8 million and term debt and notes payable of \$ 60. 5 million, which are subject to repayment terms and covenants further described in Note 14 — Debt in this report. We have incurred significant losses since our inception, primarily to fund investment into technology and costs associated with early- stage commercialization of products and we expect to continue generating operating losses in the near term. These matters raise substantial doubt about our ability to continue as a going concern. Our potential inability to continue as a going concern may materially adversely affect our share price and our ability to raise new capital, enter into agreements with third parties, meet our obligations as they become due and otherwise execute our business strategy. If we are unable to generate sustainable operating profit and sufficient cash flows, then our future success will depend on our ability to raise capital. We cannot be certain that additional capital, whether through selling additional debt or equity securities or obtaining a line of credit or other loan, will be available to us or, if available, will be on terms acceptable to us. If we are unable to raise additional financing and increase revenue or reduce expenses, we may be unable to continue to fund our operations, develop our products, realize value from our assets, or discharge our liabilities in the normal course of business. If we become unable to continue as a going concern, we could have to liquidate our assets, and potentially realize significantly less than the values at which they are carried on our financial statements, and stockholders could lose all or part of their investment in our shares. If we fail to successfully manage and execute our transition to an asset- light business model with a focused expansion into broadacre animal feed markets, which will require us to secure partnership and licensing agreements to generate revenue and scale our product innovations, our results of operations could be harmed. On October 31, 2023, we announced plans to improve our financial position and accelerate our transition to an asset- light business model with a focused expansion into broadacre animal feed markets. We cannot provide any assurance that we will be able to manage and execute these plans successfully or in a timely manner, or that, even if we do, we will have sufficient liquidity to pursue our long- term strategy. Our ability to accomplish these plans is subject to significant business, financial, operational, timing, market, and other risks, including necessary participation of third parties. For example, execution of our asset- light business model and our expanded Liquidity Improvement Plan resulted in the divestiture of our processing assets, as a result of which our ability to generate revenue from product sales has been substantially diminished. We must secure new partnership and licensing agreements to generate revenues and scale our product innovations. There is no assurance that we will be able to secure the necessary partnership and licensing agreements to generate revenues or achieve our acreage goals in the coming years. If we are unable to identify and realize new sources of revenue, including from collaborative arrangements, joint operating activities, partnerships and licensing opportunities, our ability to execute our long- term strategy will be harmed. We may not be successful in our efforts to execute our transition to an asset- light business model, generate revenue from partnership and licensing arrangements, or attain and maintain profitable operations. Our ability to successfully manage and execute this transition is subject to a variety of conditions and factors, some of which are beyond our control, including our ability to secure new partnership and licensing agreements. If we are unsuccessful in these efforts, our cash balances and operating cash flow alone will be insufficient to fund our longer- term capital and liquidity needs. If we are unable to successfully manage and execute our transition to an asset- light business model and our expanded Liquidity Improvement Plan, we may not realize the expected benefits of these plans, and our results of operations could be harmed. On March 27, 2023, our Board committed to the Liquidity Improvement Plan, which together with subsequent cost- saving measures, is intended to improve liquidity by an estimated \$ 65 million to \$ 85 million by the end of 2024. We subsequently expanded our cost- cutting efforts under the Liquidity Improvement Plan. Through the combination of cash on hand, savings driven by our expanded Liquidity Improvement Plan, and net proceeds from our completed and any future asset dispositions, and securing additional financing, we expect to improve our liquidity position. We plan to use this anticipated liquidity runway while we seek to secure partnership and licensing agreements to help us execute our long- term strategy. While we expect the actions associated with the execution of our expanded Liquidity Improvement Plan to be substantially complete by the end of the fourth quarter of 2024, there can be no assurance that such actions or any other cost reduction initiatives will be successfully or timely implemented, or that they will materially and positively impact our ability to achieve our financial objectives, or that they will leave us sufficient liquidity to pursue our plans or remain a going concern. Because the Liquidity Improvement Plan involves restructuring certain parts of our organization, the associated cost reductions could adversely impact productivity, product innovations and sales to an extent we have not anticipated. In addition, divestiture of our processing assets and our exploration of strategic alternatives, could adversely impact our ability to generate revenues. Our ability to complete the actions associated with the execution of our expanded Liquidity Improvement Plan and achieve the anticipated benefits within the expected timeframe is subject to estimates and assumptions, and actual results may vary materially from our expectations, including as a result of factors that are beyond our control. Our efforts to create a more cost- efficient organization and enhance our capital structure to execute on our strategic priorities may not be successful. Even if we successfully execute these actions in a timely manner and they generate the anticipated cost savings, our expanded Liquidity Improvement Plan may have other unforeseeable or unintended consequences that could materially adversely impact our profitability and business, including our research and development initiatives and our ability to commercialize our product candidates. To the

extent that we do not achieve the intended benefits of the actions associated with the execution of our expanded Liquidity Improvement Plan or suffer negative consequences as a result of its implementation, our business and results of operations may be materially adversely affected. We fully repaid the Convertible Notes Payable on February 13, 2024. We currently intend to obtain new financing. We can make no assurances that we will be able to secure any new financing, or that the terms of any new financing will be more favorable to us than our prior indebtedness. If we are unable to obtain new financing on favorable terms, in a timely manner, or at all, in an amount sufficient to meet our liquidity needs, our business, financial condition, results of operations, prospects, and ability to continue as a going concern could be adversely affected. If we elect to raise additional funds or additional funds are required, we may raise such funds from time to time through public or private equity offerings, debt financings, corporate collaboration and licensing arrangements or other financing alternatives. Additional equity or debt financing or corporate collaboration and licensing arrangements may not be available on acceptable terms, if at all. If we are unable to raise additional capital in sufficient amounts or on terms acceptable to us, we will be prevented from pursuing licensing, development, acquisition and commercialization efforts and our ability to generate revenues and achieve or sustain profitability will be substantially harmed. If we raise additional funds by issuing equity securities, our stockholders will experience dilution. Debt financing, if available, would result in increased fixed payment obligations and may involve agreements that include covenants limiting or restricting our ability to take specific actions, such as incurring additional debt, making capital expenditures or declaring dividends. Any debt financing or additional equity that we issue may contain terms, such as liquidation preferences, superior voting rights or the issuance of derivative securities, which could have a further dilutive effect on or subordinate the rights of our current investors. If we raise additional funds through collaboration and licensing arrangements with third parties, it may be necessary to relinquish valuable rights to our technologies, future revenue streams or product candidates or to grant licenses on terms that may not be favorable to us. Should the financing we require to sustain our working capital needs be unavailable or prohibitively expensive when we require it, our business, operating results, financial condition and prospects could be materially and adversely affected and we may be unable to continue our operations. We cannot guarantee that we will be able to meet existing financial covenants or that any new financing will be available to us on favorable terms, in a timely manner, or at all, and the failure to procure any new financing we obtain may make it more difficult for us to operate our business, implement our growth plans, or achieve our financial objectives. If this were to occur, we could be required to delay, limit, reduce or terminate our manufacturing, research and development activities, growth and expansion plans, establishment of strategic partnership and licensing relationships, sales and marketing capabilities or other activities that may be necessary to generate revenue and achieve profitability, any of which could have significant negative consequences for our business, financial condition and results of consolidated operations. On August 9, 2023, our Company announced the commencement of a process to explore strategic alternatives, which could include, but not be limited to, a sale of all or parts of our Company, a merger, joint venture, or other transaction. Our Board of Directors (" Board ") has not set a timetable for the completion of this review process and there can be no assurance that it will result in any transaction or outcome. Whether the process will result in any additional transactions, will depend on numerous factors, some of which are beyond our control. Such factors include the interest of potential acquirers or strategic partners in a potential transaction, the value potential acquirers or strategic partners attribute to our businesses and their respective prospects, our stock price, market conditions, interest rates and industry trends. Our stock price may be adversely affected if the evaluation does not result in additional transactions or if one or more transactions are agreed to or consummated on terms that investors view as unfavorable to us. Even if one or more additional transactions are completed, there can be no assurance that any such transactions will be successful or have a positive effect on stockholder value. Our Board may also determine that no additional transaction is in the best interest of our stockholders. In addition, our financial results and operations could be adversely affected by the strategic process and by the uncertainty regarding its outcome. The attention of management and our Board could be diverted from our core business operations. We have diverted capital and other resources to the process that otherwise could have been used in our business operations, and we intend to do so. We could incur substantial expenses associated with identifying and evaluating potential strategic alternatives, including those related to employee retention payments, equity compensation, severance pay and legal, accounting and financial advisor fees. In addition, the process could lead us to lose or fail to attract, retain and motivate key employees, and to lose or fail to attract strategic partners, licensees, customers, suppliers or other business partners. Furthermore, it could expose us to litigation. The public announcement of a strategic alternative may also yield a negative impact on our stock price and operating results if prospective or existing counter- parties are reluctant to commit to new or renewal contracts or if existing customers decide to move their business to a competitor. We do not intend to disclose developments or provide updates on the progress or status of the strategic process until our Board deems further disclosure is appropriate or required. Accordingly, speculation regarding any developments related to the review of strategic alternatives and perceived uncertainties related to the future of our Company could cause our stock price to fluctuate significantly. Any collaboration arrangements that we have or may enter into may not be successful, which could adversely affect our anticipated revenues and our efforts to commercialize our product candidates. We have entered into collaboration arrangements with third parties for the development or commercialization of our products, such as our collaboration agreement with ADM, and intend to enter in additional such agreements in the future. To the extent that we decide to enter additional collaboration arrangements, we will face significant competition in seeking appropriate partners, and we will likely have limited control over the amount and timing of resources that any future collaborators dedicate to the development or commercialization of our product candidates. In addition, future collaborators may have significantly greater financial resources than we do and may compete with our business, as ADM

does, which could enable such competitors to use our technologies to develop their own products that would compete with our products. Our ability to generate revenue from these arrangements depends in part on our collaborators' abilities to successfully perform the functions assigned to them and our ability to work together. If our collaborations do not result in the successful development and commercialization of products, or if any of our collaborators terminates its agreement with us, we may not receive some or all of any milestone, royalty or other payments provided for under the collaboration agreements. If we do not receive the payments we expect under these agreements, our development of product candidates could be delayed and we may need additional resources to develop our product candidates. In addition, if any collaborator terminates its agreement with us, our revenue generation efforts would be harmed, and we may find it more difficult to attract new collaborators and our reputation among the business and financial communities could be adversely affected. Macroeconomic trends, including those that played a factor in our decision to transition to an asset- light business model, also impact our ability to realize the anticipated benefits of, and to maintain, our collaboration agreements, and could impact our ability to enter into new collaboration agreements. These macroeconomic trends include, without limitation, the emergence of significant market headwinds in the food, aquaculture, and specialty oil markets, and acreage acquisition costs. Moreover, collaboration arrangements are complex and time- consuming to negotiate, document, implement and maintain. To the extent that we seek to enter into additional collaboration agreements, we may not be successful in our efforts to establish and implement such collaboration or other alternative arrangements in a timely manner, on favorable terms, or at all. If we are unable to do so, we may have to curtail the development of the product candidate for which we are seeking to collaborate, or increase our expenditures and undertake development or commercialization activities at our own expense. If we elect to increase our expenditures to fund development or commercialization activities on our own, we may need to obtain additional capital, which may not be available to us on acceptable or timely terms, or at all. If we do not have sufficient funds, we may not be able to further develop our product candidates or bring them to market and generate product revenue. The divestiture of assets presents risks and challenges that could negatively impact our business, financial condition and results of operations. Following the divestiture of the Creston and Seymour processing facilities, our ability to generate revenue from product sales has been substantially diminished. As of December 31, 2023, we had cash and marketable securities of \$ 48. 7 million from continuing operations, and cash of \$ 0. 3 million from discontinued operations. We have had recurring net losses from operations and an accumulated deficit of \$ 524 million as of December 31, 2023. Given our net losses and with only these funds, we will need to seek significant additional funds in the future through equity or debt financings, or strategic alliances with third parties, either alone or in combination, to fund our business plan and to complete our transition to an asset- light operating company. In addition, our transition to an asset- light business model requires that we secure new partnership and licensing agreements to generate revenues and scale our product innovations. There is no assurance that we will be able to secure the necessary partnership and licensing agreements to generate revenues or achieve our acreage goals in the coming years. If we are unable to sufficiently and timely license, sell- to- market or otherwise monetize our intellectual property and food and feed inventory, we may fail to generate enough revenue to continue as a going concern, including making required debt service payments and paying our general and administrative expenses. These divestitures present risks relating to the availability and use of proceeds generated from the divestitures in light of contractual restrictions under the transaction documents. We may also encounter challenges relating to the separation of operations, products, services or personnel, and as a result of any future liabilities we may retain after completing the divestitures. Any difficulties that we face in connection with the divestitures may result in management' s attention being diverted from our continuing business operations. Significant time and expenses have been incurred to divest the assets described above, which may adversely affect operations as dispositions have required and may in the future require our continued financial involvement, such as through transition service agreements, guarantees, and indemnities or other current or contingent financial obligations and liabilities. Our net losses from continuing operations were \$ 111. 2 million for the year ended December 31, 2023, \$ 99. 7 million for the year ended December 31, 2022 and \$ 122. 2 million for the year ended December 31, 2021. As of December 31, 2023 and December 31, 2022, we had an accumulated deficit of \$ 523. 8 million and \$ 408. 5 million, respectively. We will need to generate significant revenues to achieve profitability, and we may not be able to achieve and maintain profitability in the near future or at all, which may depress our stock price. Our future success will depend, in part, on our ability to grow revenue by expanding into broadacre animal feed markets through an asset- light business model and secure partnership and licensing agreements to scale our product innovations, licensing of our intellectual property and our ability to market and sell additional products from our pipeline of product candidates. The net losses we incur may fluctuate significantly from year- to- year and quarter- to- quarter, such that a period- to- period comparison of our results of operations may not be a reliable indication of our future performance, and it should not be considered such. We may not be successful in our efforts to increase revenues, successfully commercialize products, generate revenue from partnership and licensing arrangements, or attain and maintain profitable operations. If we are unsuccessful in these efforts, our cash balances and operating cash flow alone will be insufficient to fund our longer- term capital and liquidity needs. To fund our longer- term capital and liquidity needs, we expect we will need to secure additional capital. Our business plan and financing needs are subject to change depending on, among other things, the success of our efforts to grow revenue and our efforts to continue to effectively manage expenses. The market for agriculturally derived feed ingredients is highly competitive, and we face significant direct and indirect competition in several aspects of our business. Mergers and acquisitions in the plant science, specialty food and feed ingredient, and agricultural biotechnology and seed industries may result in the further concentration of resources among a smaller number of our competitors. Most of our competitors have substantially greater financial, technical, marketing, sales, distribution,

supply chain infrastructure, and other resources than we do, such as larger research and development staff, more experienced marketing, manufacturing, and supply chain organizations and more well-established sales forces. As a result, we may be unable to compete successfully against our current or future competitors, which may result in price reductions, reduced margins and / or the inability to achieve market acceptance for our products. We expect to continue to face significant competition in the markets in which we intend to commercialize our products. Many of our competitors engage in ongoing research and development, and technological developments by our competitors could render our products less competitive or obsolete, resulting in reduced sales compared to our expectations. Our ability to compete effectively and to achieve commercial success depends in part on our ability to control manufacturing and marketing costs, effectively price and market our products, successfully develop an effective marketing program and an efficient supply chain, develop new products with properties attractive to customers, and commercialize our products quickly without incurring major regulatory costs. We may not be successful in achieving these factors and any such failure may adversely affect our business, results of operations and financial condition. From time to time, certain companies that are potential competitors of ours may seek new traits or trait development technologies and may seek to license our technology for such purposes. We have entered into such licensing arrangements and may enter into similar arrangements. ~~additional collaboration agreements, we may not be successful in our efforts to establish the future. Some of these companies may have significantly greater financial resources than we do and implement~~ ~~may compete with our business, which could enable such collaboration competitors to use or our technologies to develop other~~ ~~their alternative arrangements in a timely manner, on our own favorable terms, products that would compete with or our products at all.~~ If we ~~We also anticipate increased future competition as new companies enter the market and new technologies become available, particularly in the area of gene editing. Our technology may be rendered obsolete or uneconomical by technological advances or entirely different approaches developed by our competitors that are more effective or that~~ ~~unable enable them to develop and commercialize products more quickly, more efficiently or with lower expense than we do.~~ Our ability ~~so, we may have to curtail~~ ~~generate revenues from the development commercialization of the our product~~ ~~products candidate may be limited or prevented if for any reason~~ ~~which we are seeking to collaborate, or our~~ ~~increase technology becomes obsolete our~~ ~~or expenditures and undertake development~~ ~~uneconomical relative to that of or our~~ ~~competitors' technologies~~ ~~commercialization activities at our own expense.~~ If we elect to increase our expenditures to fund development or commercialization activities on our own, we may need to obtain additional capital, which may not be available to us on acceptable or timely terms, or at all. If we do not have sufficient funds, we may not be able to further develop our product candidates or bring them to market and generate product revenue. In order to remain competitive and increase revenue, we must introduce new products from our pipeline of product candidates. If we fail to anticipate or respond to technological developments, market requirements, or consumer preferences, or if we are significantly delayed in developing and introducing products, our revenues will not increase. Development of successful agricultural products using gene editing technologies requires significant levels of investment in research and development, including laboratory, greenhouse and field testing, to demonstrate product effectiveness and can take several years or more. We incurred research and development expenses of \$ 40.3 million, \$ 47.5 million in and \$ 40.6 million, respectively, for the year years ended December 31, 2023, 2022 and \$ 40.6 million in the year ended December 31, 2021, and \$ 29.5 million in the year ended December 31, 2020. We must commit significant resources and may incur obligations (such as royalty obligations or milestone fees) to develop new products before knowing whether our investments will result in products the market will accept and without knowing the levels of revenue, if any, that may be derived from these products. Development of new or improved agricultural products involve risks of failure inherent in the development of products based on innovative and complex technologies. These risks include the possibility that: • our products may not perform as expected in the field; • our products may not receive necessary regulatory permits and governmental clearances in the markets in which we intend to sell them; • consumer preferences, which are unpredictable and can vary greatly, may change quickly, making our products no longer desirable; • our competitors may develop new products that taste better or have other more appealing characteristics than our products; • our products may be viewed as too expensive by our customers as compared to competitive products; • our products may be difficult to produce on a large scale or may not be economical to grow; • intellectual property and other proprietary rights of third parties may prevent us or our collaborators from marketing and selling our products; • we may be unable to patent ~~or otherwise obtain intellectual property protection for our~~ ~~discoveries in the necessary jurisdictions;~~ • ~~we or our collaborators may be unable to~~ ~~or otherwise conflict~~ ~~obtain intellectual property protection for our discoveries in the necessary jurisdictions;~~ • ~~we or our collaborators may be unable to fully develop or commercialize products in a timely manner or at all;~~ and • ~~third parties may develop superior or equivalent products.~~ Accordingly, if we experience any significant delays in the development or introduction of new products or if our new products do not achieve market acceptance, our business, operating results and financial condition would be adversely affected. If we are unable to effectively apply our CropOS ® platform, effectively obtain and integrate new technologies into the platform or to create new platforms, our results of operations, client relationships and growth could be adversely affected. Our future success depends, in part, on our ability to apply our CropOS ® platform and respond effectively to new developments in technology. These may include new AI products which we will seek to leverage and integrate into our current platform. We may be exposed to competitive risks related to the adoption and application of new technologies by our competitors or by new entrants. If we fail to develop, implement and keep pace with rapid and continuing changes in technology, industry standards, client preferences and internal control standards, our operating efficiency could be adversely affected. We may not be successful in anticipating ~~our~~ ~~or responding~~ interests. Risks ~~Relating to these developments on a timely and cost-effective basis and our platform may not be accepted in the marketplace. Additionally, the effort to gain technological expertise and develop new technologies in our business requires us to incur significant expenses, including employee training. Our ability to build out our CropOS ® platform or~~

any other similar platform depends on obtaining necessary capital when needed and on acceptable terms, which we may not be able to secure. Additionally, the effort to integrate new technologies into our ~~Business~~ business and requires us to incur significant expenses, including employee training. If we cannot offer new technologies as quickly as our competitors, or if our competitors develop more cost-effective technologies or product offerings, we could experience a material adverse effect on our results of ~~Operations~~ operations, client relationships, growth and compliance programs. In order to increase revenues, we continue to need production acreage with the appropriate nutrient profile. The costs of contracting acreage have recently increased and, if this persists, we will be challenged to balance our need for planned inventory levels against our future forecasts. We cannot assure that we will be able to obtain the acreage and nutrient profile we need in order to expand our production in a timely or cost-effective manner, or at all, either independently or through strategic partnerships. Even if we are able to increase the number of acres under contract and / or to move production into new geographical locations and realize our nutrient profile targets, we may face challenges that can impede our ability to produce as much inventory as we anticipated. For example, when we move production into new geographical locations, we may find it difficult to identify growers with the expertise to grow our seed crops, and we may not have sufficient Company personnel available in such new locations to provide production advice on a timely basis. Our prediction methods for identifying the right planting location may not generate the desired nutrient profile. If we are unable to secure the acreage we need at the appropriate nutrient profile to meet our planned production for the crop year, our results of operations could suffer, as could our reputation. We recently moved to an asset-light business model that is reliant on partnerships and licensing agreements instead of a closed-loop manufacturing strategy which will require broadacre licensing of our germplasm if we are to successfully diversify into the U. S. animal feed markets. There is no guarantee that we can secure the necessary partnership and licensing agreements to achieve our stated acre goals in the coming years. This will have a direct bearing on our ability to generate future revenues and profits. Increased global cybersecurity vulnerabilities, threats, computer viruses and more sophisticated and targeted cyber-related attacks (such as the recent increasing use of “ransomware” and phishing attacks), as well as cybersecurity failures resulting from human error, catastrophic events (such as fires, floods, hurricanes and tornadoes), and technological errors, pose a risk to our systems, networks, products and data as well as potentially to our employees’, customers’, partners’, suppliers’ and third-party service providers’ systems and data. An attack could result in security breaches, theft, lost or corrupted data, misappropriation of sensitive, confidential or personal data or information, loss of trade secrets, other intellectual property and commercially valuable information, production downtimes and operational disruptions. The financial and / or operational impact from such threats could negatively impact our business. Although we have programs in place related to information security to maintain the confidentiality, integrity, and availability of systems, business applications, and customer information, we may not be able to anticipate or implement effective preventive measures against all potential cybersecurity threats, especially because the techniques used change frequently and because attacks can originate from a wide variety of sources, both domestic and foreign. Cybersecurity risk is increasingly difficult to identify and quantify and cannot be fully mitigated because of the rapidly evolving nature of the threats, targets, and consequences. We have recognized a goodwill and long-lived asset impairment charge for the year ended December 31, 2023, and we could be required to record additional material impairment charges on intangible assets and long-lived assets in the future. Under U. S. GAAP, we review our goodwill and intangible assets for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. Additionally, goodwill and intangible assets are required to be tested for impairment at least annually. The valuation models used to determine the fair value of goodwill or intangible assets are dependent upon various assumptions and reflect management’s best estimates. Significant management assumptions, which are critical in this fair value determination, include, without limitation, revenue growth rates, operating margins, weighted average cost of capital, future economic and market conditions, earnings multiples, terminal growth rate, tax rate and future cash flow projections. Any changes to the assumptions and estimates made by management, may cause a change in circumstances indicating that the carrying value of the goodwill and intangible assets may not be recoverable. As of June 30, 2023, we identified an indicator of impairment and determined it was no longer more likely than not that the fair value of our sole reporting unit was in excess of the carrying value. As a result, a quantitative goodwill and separately identifiable intangible asset impairment assessment was performed as of June 30, 2023, and we recorded an impairment of the carrying value of goodwill of \$ 19.2 million, which represented the entire goodwill balance prior to the impairment charge. The impairment charge reflects an ongoing assessment of current market conditions and potential strategic investments to continue commercializing our proprietary products and pursue other strategic investments in the industry. Refer to Note 11 — Goodwill and Intangible Assets in this report for further details. In December 2023, the Company recorded a non-cash impairment charge of approximately \$ 18.5 million to reduce the carrying amounts of long-lived assets, which consists of property and equipment, intangible assets, and lease right-of-use assets, of our Creston facility. As part of our transition to an asset-light business model, our Company performed an impairment assessment which indicated the carrying values of our Creston facility asset group is not recoverable. Refer to Note 2 — Summary of Significant Accounting Policies in this report for further details. Each quarter, we assess whether events or changes in circumstances have occurred that indicate the carrying value of intangible assets and long-lived asset groups may not be recoverable. If we determine that the carrying value of intangible assets and long-lived asset groups are not recoverable, we will be required to record impairment charges relating to those assets. We are currently executing a transition of our business model which could further result in us being unable to recover all or a portion of the carrying value of our long-lived assets. The amount and timing of any impairment charge would depend on a number of factors including the structure, timing, and scope of any assets disposed in any future transactions. We cannot accurately predict the amount

and timing of any impairment of intangible assets or long-lived assets. Any additional impairment charges that we may take in the future could be material to our results of operations and financial position. We are an early-stage food technology and feed ag-tech company with a limited operating history that to date has been focused primarily on research and development, software development, conducting field trials, and pursuing initial commercialization efforts of building our product candidates management team and increasing our manufacturing capability. Investment in food technology and feed ag-tech development is a highly speculative endeavor. It entails substantial upfront research and development investment and, to the extent gene editing technology may be employed, there is significant risk that we will not be able to edit the genes in a particular plant to express a desired trait, or, once edited, we will not be able to replicate that trait across entire crops in order to commercialize the product candidate. Moreover, the regulatory pathway for our product candidates can be uncertain and could add significant additional cost and time to development. Our limited operating history may make it difficult to evaluate our current business and our prospects. We have encountered, and will continue to encounter, risks and difficulties frequently experienced by growing companies in rapidly developing and changing industries, including challenges in forecasting accuracy, determining appropriate investments of our limited resources, gaining market acceptance of the products made using our gene editing and speed breeding platform and through our crop prototyping process, managing a complex regulatory landscape and developing new product candidates. These risks are exacerbated by the additional requirements and associated costs of compliance we face as a publicly traded company. We may also face challenges in scaling our supply chain in a cost-effective manner, as we will rely on contracting with seed production companies, seed distributors, farmers, crushers, millers, refiners, food companies and retailers, and logistics and transportation providers, in order to get our products to market. We may not be able to fully implement or execute on our business strategy or realize, in whole or in part within our expected timeframes timeframes, the anticipated benefits of our growth strategies. You should consider our business and prospects in light of the risks and difficulties we face as an early-stage company focused on developing products in the field of food technology and feed ag-tech. Our net losses from continuing operations were \$99.7 million. Further, we intend to transition to an asset-light business model with a focused expansion into broadacre animal feed markets, designed to complement our accomplishments in human food ingredients. Under this transition plan, we intend to participate in the animal feed market through an asset-light business model and secure partnership and licensing agreements to scale our product innovations. The risks outlined above are exacerbated by our current plans, which require execution of an accelerated shift in business model, the satisfactory performance of our expanded Liquidity Improvement Plan, and additional long-term liquidity. In addition, as previously announced, we are exploring a broad range of strategic alternatives for fail to maintain our business, which could include joint venture opportunities, partnerships with strategic and effective system of internal control over financial reporting investors, asset sales, licensing opportunities, this may result in material misstatements or other business, merger, restatements of our consolidated financial statements or cause us to fail to meet acquisition transactions, which may make evaluation of our periodic reporting obligations business and prospects more challenging and may increase the risk of investment. As a public company, we are required to provide management's attestation on internal control over financial reporting. Management may not be able to effectively and timely implement controls and procedures that adequately respond to the increased regulatory compliance and reporting requirements that apply to us as a public company. If we are not able to implement and maintain compliance with the additional requirements of Section 404 (a) of the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act") in a timely manner or with adequate compliance, we may not be able to assess whether our internal control over financial reporting is effective, which may subject us to adverse regulatory consequences and could harm investor confidence and the market price of our securities. A In connection with the preparation and audit of our consolidated financial statements, a material weakness was identified in our internal control over financial reporting within the historical Fresh segment relating to the year ended December 31, 2022 and the quarter ended March 31, 2023 \$ 122. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of our annual or interim financial statements will not be prevented or detected on a timely basis. We did not design or maintain an effective control environment commensurate with our financial reporting requirements. Specifically, we did not design, implement, or test transaction level or IT General Controls at the Fresh segment. These controls specifically related to transactions that originated and were recorded at the Fresh segment level. The historical As discussed in Item 9A of this report, management expects the Fresh segment was will be fully divested as of the date June 30, 2023. As a result of the next assessment divestiture, this material weakness was remediated as of June 30, 2023 our report on internal control over financial reporting. In order to maintain and improve the effectiveness of our internal control over financial reporting, we have expended, and anticipate that we will continue to expend, significant resources, including accounting-related costs and significant management oversight. Our independent registered public accounting firm is not required to formally attest to the effectiveness of its our internal control over financial reporting until after we are no longer an "emerging growth company" as defined in Section 2 million (a) (19 outbreak) of the Securities Act, has as subsided modified by the Jumpstart Our Business Startups Act of 2012 (the "JOBS Act"). At such time, we our independent registered public accounting firm may experience material and issue a report that is adverse impacts on in the event it is not satisfied with the level at which our internal control over financial reporting is documented, designed, or operating. Any failure to maintain effective disclosure controls and internal control over financial reporting could adversely affect our business and operating results and financial condition as a result of the global economic impact of COVID-19 outbreak, including any recession that has occurred or may occur in the future. The impact of COVID-19 may also exacerbate other risks discussed in this "Risk Factors" section, any of which could have cause a decline in the price material effect on us. This situation is changing rapidly, and additional impacts may arise that we are not aware of currently our securities. Risks Relating to Our Industry Conditions in the U.S. agricultural industry significantly impact our operating results. Changes in the prices of commodity products could result in higher overall costs along the agricultural supply chain, which may negatively

affect our ability to commercialize our products. We are susceptible to changes in costs in the agricultural industry as a result of factors beyond our control, such as general economic conditions, seasonal fluctuations, weather conditions, demand, food safety concerns, product recalls and government regulations. As a result, we may not be able to anticipate or react to changing costs by adjusting our practices, which could cause our operating results to deteriorate. The ability to grow our products is vulnerable to adverse weather conditions, including windstorms, floods, drought and temperature extremes, the effects of which may be influenced and intensified by ongoing global climate change. Unfavorable growing conditions can reduce both crop size and crop quality. In extreme cases, entire harvests may be lost in some geographic areas. Such adverse conditions can result in harvesting delays or loss of crops for **farmers** the year ended December 31, 2021 and **\$ 64 cause us to be delayed, or to fail entirely, in delivering product to customers, resulting in loss of revenue** 5 million. **Furthermore, significant fluctuations in market prices for agricultural inputs and crops could also have** the year ended December 31, 2020. As of December 31, 2022, we had an **adverse effect on** accumulated deficit of \$ 408. 5 million. We will need to generate significant revenues to achieve profitability, and we may not be able to achieve and maintain profitability in the near future **prices of or our products. The ability to grow our products is also vulnerable to crop disease and to pests, which may vary in severity and effect, depending on the stage of production at the time of infection** all, which may depress our **or infestation** stock price. Our future success will depend, in part **the type of treatment applied**, **climatic conditions and the risks** on our ability to grow revenue associated with **closed loop**, the type of treatment applied, climatic conditions and the risks associated with ongoing global climate change. The costs to control disease and infestations vary depending on the severity of the damage and the extent of the plantings affected. Moreover, there can be no assurance that available technologies to remedy or control such diseases and infestations will continue to be effective. These diseases and infestations can also increase costs, decrease revenues and lead to additional changes to earnings, which may have a material adverse effect on our business, financial position and results of operations. **Our current headquarters** Risks Relating to Regulatory and Legal Matters **The regulatory research and development facilities, which include an office, laboratories, greenhouses, field testing acreage and a demonstration test kitchen, are primarily located in St. Louis, Missouri. In October 2021, we opened our Crop Accelerator, a state-of-the-art, controlled environment research facility located near** in the United States for our **St** current and future products is uncertain and evolving. **Louis headquarters** Changes in applicable regulatory requirements could result in a substantial increase in the time and costs associated with developing our products and negatively impact our operating results. **Our seed** While the USDA production, **field- testing and** production and research take place primarily in the U. S., with **concentration in certain geographic regions. Third party warehousing for seed storage, and our limited number of processing partnerships** --- **partners (e. g. , storage, transportation, crushers and refiners) are predominantly located in the licensing of U. S. We take precautions to safeguard our facilities, including through insurance coverage and by implementing health and safety protocols, however our insurance may not cover certain losses** our **or intellectual property and our losses may exceed our coverage limits. A natural disaster, such as a hurricane, drought, fire, flood, tornado, earthquake, our** **or ability to market other intentional or negligent acts, including acts of vandalism, could damage or destroy our equipment, inventory, development projects, field trials or data, and sell** cause us to incur **significant** additional expenses to repair or replace the damaged physical facilities, which in the case of seed products **production** from **may be the result of years of development work that is not easily or quickly reproduced, and could lengthen the development schedule for** our pipeline of product candidates. The net losses we incur may fluctuate significantly from year to year and quarter to quarter, such that a period to period comparison of our results of operations may not be a reliable indication of our future performance, and it should not be considered such. We may not be successful in **have grown rapidly since inception and anticipate further growth. For example, our efforts to increase revenues** , **successfully** commercialize products, generate revenue..... 2022, we incurred a net loss from continuing operations of **increased from \$ 99 90** . **7 9 million in 2021 to** and had negative cash flows from operating activities of **\$ 93 381. 2 million in 2022 to \$ 474** . 4 million . As described elsewhere in this Annual Report (including Management's Discussion and Analysis of Financial Condition and Results of Operations — Liquidity and Capital Resources), in March 2023 , we entered into a third amendment . **This growth has and is likely to continue to place significant demands on** our existing term loan credit facility **management, financial, operational, technological and other resources. The anticipated growth and expansion of our business and our product offerings will continue to require significant additional resources to meet our needs** , which **may not be available in a cost** , among other things, extended the interest- only period **effective manner, for** **or at all** six months, through the second quarter of 2024, and allowed the restricted cash to be counted towards the required minimum liquidity covenant calculation. While **If** we believe that **do not effectively manage** our cash and cash equivalents and marketable securities **growth, we may not be able to execute** on hand as of December 31, 2022 are sufficient to meet the needs of operations, including working capital requirements, debt requirements and our currently planned capital expenditure requirements for a period of at least 12 months from the date of this Annual Report, we expect we will need to raise additional funding to achieve our strategic goals and execute our business plan . **Our**, **respond to competitive pressures, take advantage of market opportunities, satisfy customer requirements or maintain high- quality product offerings, any of which could harm our** business prospects are subject to risks , expenses, and **brand** uncertainties frequently encountered by emerging growth companies, including access to capital. To date, we have been funded primarily by equity and debt financings, including the issuance of convertible preferred stock, term debt, and revolving debt. See " We are subject to numerous affirmative and negative covenants with respect to certain debt financings. The covenants may impede our ability to execute our business plan and, if breached, may adversely affect our business , results of operations and financial condition " below. **Attaining and maintaining profitable..... on a timely basis or at all** . We rely on early testing and research, including greenhouse activities and field trials, to demonstrate the efficacy of product candidates that we develop and evaluate. Field trials allow us to test product candidates in the field as well as to increase seed production, and to measure performance across multiple geographies and

conditions. Successful completion of early testing is critical to the success of our product development efforts. If our ongoing or future testing is unsuccessful or produces inconsistent results or unanticipated adverse effects on the agronomic performance of our crops, or if the testing does not produce reliable data, our product development efforts could be delayed, subject to additional regulatory review or abandoned entirely. In addition, in order to support our commercialization efforts, it is necessary to collect data across multiple growing seasons and from different geographies. Even in cases where initial field trials are successful, we cannot be certain that additional field trials conducted on a greater number of acres or in different geographies will also be successful. Many factors that are beyond our control may adversely affect the success of these field trials, including unique geographic conditions, weather and climatic variations, disease or pests, or acts of protest or vandalism. Field trials, which may take up to two to three years, are costly, and any field trial failures that we may experience may not be covered by insurance and, therefore, could result in increased costs, which may negatively impact our business and results of operations.

The successful commercialization of our products depends on our ability to produce high-quality products cost-effectively on a large scale and to accurately forecast demand for our products, and we may be unable to do so. The production of commercial-scale quantities of seeds and products requires the multiplication of the plants or seeds through a succession of plantings and seed harvests. The cost-effective production of high-quality, high-volume quantities of any product candidates we successfully develop depends on our ability to scale our production processes to produce plants and seeds in enough quantity to meet demand. For example, food ingredients such as soybean oil and soy protein concentrate will require optimized production and commercialization of the underlying plant and seed harvests. We cannot assure that our existing or future seed production techniques or acreage procurement efforts will enable us to meet our large-scale production goals cost-effectively for the products in our pipeline. Even if we are successful in developing ways to minimize yield drag and enhance quality, we may not be able to do so cost-effectively or on a timely basis, which could adversely affect our ability to achieve profitability. If we are unable to maintain or enhance the quality of our plants and seeds, or procure acreage cost-effectively as we increase our production capacity, including through the expected use of third parties, we may experience reductions in customer or farmer demand, higher costs, reduced margins, increased inventory write-offs, and more limited viability of certain product categories. In addition, because of the length of time it takes to produce commercial quantities of marketable seeds, we will need to make seed production decisions well in advance of product sales. Our ability to accurately forecast supply can be adversely affected by several factors outside of our control, including changes in market conditions, competition, base commodity prices, and environmental factors, such as pests and diseases, and adverse weather conditions. A shortfall in the supply of our products may reduce product revenue, damage our reputation in the market and adversely affect relationships. Any product surplus we have on hand may negatively impact cash flows, reduce the quality of our inventory and ultimately result in write-offs of inventory. Additionally, we will take financial risk in our inventory given that we will have to keep the inventory at its net realizable value on our balance sheet. Fluctuations in the spot price of our crops in inventory could have negative impacts on our consolidated financial statements. Any failure on our part to produce enough inventory, or overproduction of a product, could harm our business, results of operations and financial condition. In addition, our customers may cancel orders, request a decrease in quantity, or make returns, which may lead to a surplus of our products. While we estimate that the potential size of our target markets for our products is significant, that estimate has not been independently verified and is based on certain assumptions that may not prove to be accurate. Our ability to accurately forecast demand is dependent on the timing of customer decisions, qualification cycles, and other factors outside of our control. As a result, these estimates could differ materially from actual market sizes, which could result in decreased demand for our products and therefore adversely impact our future business prospects, results of operation and financial condition. In order to increase revenues, we continue to need production acreage with the appropriate nutrient profile. The costs of contracting acreage have recently increased and, if this persists, we will be challenged to balance our need for planned inventory levels against our future forecasts. We cannot assure you that we will be able to obtain the acreage and nutrient profile we need in order to expand our production in a timely or cost-effective manner, or at all. Even if we are able to increase the number of acres under contract and / or to move production into new geographical locations and realize our nutrient profile targets, we may face challenges that can impede our ability to produce as much inventory as we anticipated. For example, when we move production into new geographical locations, we may find it difficult to identify growers with the expertise to grow our seed crops, and we may not have sufficient company personnel available in such new locations to provide production advice on a timely basis. Our prediction methods for identifying the right planting location may not generate the desired nutrient profile. If we are unable to secure the acreage we need at the appropriate nutrient profile to meet our planned production for the crop year, our results of operations could suffer, as could our reputation. If we fail to manage our future growth effectively, our business could be materially adversely affected. We have grown rapidly since inception and anticipate further growth. For example, our revenues from continuing operations increased from \$ 59.1 million in 2020 to \$ 90.9 million in 2021 to \$ 381.2 million in 2022. This growth has and is likely to continue to place significant demands on our management, financial, operational, technological and other resources. The anticipated growth and expansion of our business and our product offerings will continue to require significant additional resources to meet our needs, which may not be available in a cost-effective manner, or at all. If we do not effectively manage our growth, we may not be able to execute on our business plan, respond to competitive pressures, take advantage of market opportunities, satisfy customer requirements or maintain high-quality product offerings, any of which could harm our business, brand, results of operations and financial condition. The successful commercialization of our products may face challenges from public perceptions of gene-edited products and ethical, legal, environmental, health and social concerns. The successful commercialization of our product candidates depends, in part, on public acceptance of gene-edited agricultural products. Consumers may not understand the nature of our technologies or the scientific distinction between our non-transgenic gene-edited products and transgenic products of competitors. Non-transgenic gene-edited products are final products that do not contain any genes foreign to the plant species. As a result, they may transfer negative perceptions and attitudes regarding transgenic products to our products and

product candidates. A lack of understanding of our technologies may also make consumers more susceptible to the influence of negative information provided by opponents of biotechnology. Some opponents of biotechnology actively seek to raise public concern about gene editing, whether transgenic or non-transgenic, by claiming that plant products developed using biotechnology are unsafe for consumption or that their use poses a risk of damage to the environment, or creates legal, social and ethical dilemmas. The commercial success of our products and product candidates may be adversely affected by such claims, even if unsubstantiated. Opponents of biotechnology have also vandalized the fields of farmers planting biotech seeds and facilities used by biotechnology companies, and any such acts of vandalism targeting the fields of our farmer partners, our field-testing sites or our research, production or other facilities could adversely affect our sales and our costs. Negative public perceptions about gene editing can also affect the regulatory environment in the jurisdictions in which we are targeting the sale of our products and the commercialization of our product candidates. Any increase in such negative perceptions or any restrictive government regulations enacted in response could have a negative effect on our business and may delay or impair the sale of our products or the development or commercialization of our product candidates. Public pressure may also lead to increased regulation of products produced using biotechnology, further legislation regarding novel trait development technologies or administrative litigation concerning prior regulatory determinations, any of which could adversely affect our ability to sell our product or commercialize our product candidates. In addition, labeling requirements could heighten public concerns and make consumers less likely to purchase our food products containing gene-edited ingredients. If our products become adulterated, misbranded, or mislabeled, we might need to recall those items and may experience product liability claims if consumers or animals are injured. We sell our products in the human and animal food market segments. If our products become adulterated, misbranded or mislabeled we may need to recall such products. A widespread product recall could result in significant losses due to the costs of a recall, the destruction of product inventory, and lost sales due to the unavailability of product for a period of time. We could also suffer losses from a significant product liability judgment against us. A significant product recall or product liability case or judgment against us could also result in adverse publicity, damage to our reputation, and a loss of consumer or purchaser confidence in our products, which could have an adverse effect on our business, results of operations and financial condition and the value of our brands. ~~Products that we develop, and food containing our products, may fail to meet standards established by third-party non-GMO verification organizations, which could reduce the value of our products to customers.~~ Certain third-party organizations offer verification programs that seek to identify non-GMO products to consumers. These organizations verify the status of products (such as foods **and feed**, beverages and vitamins) as non-GMO based on independently developed standards, and often authorize the display of specific markers or labels illustrating such status on the verified product's packaging. Standards established by such third-party organizations for the verification of non-GMO status may differ from applicable regulatory legal standards applied by U. S. regulators. As a result, notwithstanding a determination as to the non-regulated status of a product pursuant to the regulatory procedures of the **USDA's** APHIS ~~of the USDA~~ (or a similar determination in other jurisdictions), our products, and third-party products that utilize our gene-edited products as ingredients, may fail to meet more restrictive or non-scientific standards imposed by these independent verification organizations, which could result in reduced sales of such products and have an adverse effect on our revenues. ~~If we are sued for defective products and if such lawsuits were determined adversely, we could be subject to substantial damages, for which insurance coverage is not available.~~ We may be held liable if any product we develop, or any product that uses or incorporates any of our technologies, is found unsuitable for use or consumption during marketing, sale, or consumption of our products. For example, the detection of an unintended trait in a commercial seed variety or the crops and products produced may result in governmental actions such as mandated crop destruction, product recalls or environmental cleanup or monitoring. Concerns about seed quality could also lead to additional regulations being imposed on our business, such as regulations related to testing procedures, mandatory governmental reviews of biotechnology advances, or additional regulations relating to the integrity of the food supply chain from the farm to the finished product. **We identified a material weakness in our..... management strategies may not be effective.** Our business includes contracting with farmers to plant and harvest our proprietary seeds. While our proprietary seeds are not commodities, we purchase crops using a commodity base price. Therefore, we can be affected by fluctuations in agricultural commodity prices. Also, our business is affected by fluctuations in agricultural commodity prices to the extent we purchase commodity seeds for processing at our processing facilities. The legacy, non-proprietary commodity processing business ~~of our Creston, Iowa and Seymour, Indiana facilities~~ further exposes us to commodity-based price fluctuations. From time to time, we engage in hedging transactions to manage risks associated with the fluctuation of commodity prices. Continued commodity volatility is expected and our commodity hedging activities may not sufficiently offset this volatility. Entering into hedging transactions or utilizing other hedging techniques may not always be possible, our exposures may not always be fully hedged, and our hedging strategies may not be successful in mitigating our exposure to the financial risks presented by fluctuations in agricultural commodity prices. In addition, the use of hedging transactions involves certain risks, including the risk of an imperfect correlation between the risk sought to be hedged and the hedging transaction used, the possibility that our counterparty fails to honor its obligations, and the risk that we are unable to close out or unwind a hedging transaction on terms that are favorable to us, if at all. While we have implemented risk management policies, practices, and procedures to mitigate potential losses, they may not in all cases be successful in anticipating significant risk exposures and mitigating losses that have the potential to impair our financial position. Although we may enter into hedging transactions to seek to reduce the risks associated with fluctuations in agricultural commodity prices, we cannot make assurances that such hedging transactions will adequately protect us against these risks, and they may instead result in a poorer overall performance than if we had not engaged in such hedging transactions. We **are dependent on various information technology systems** ~~key management personnel and attracting, training~~ **including, but not limited to, networks, applications** ~~and retaining harm our ability to effectively operate our business.~~ We are dependent on various information technology ~~systems, including, but not limited to, networks, applications and~~ **outsourced services** in connection with the current and planned

operation of our business. A failure of these information technology systems to perform as anticipated could cause our business to suffer. In addition, our information technology systems may be vulnerable to damage or interruption from circumstances beyond our control, including fire, natural disasters, systems failures, viruses and security breaches. Any such damage or interruption could negatively impact our business. **We currently incorporate AI solutions into our CropOS® platform to access, combine, curate and analyze information and these applications are important to our operations and growth strategy. Our competitors or current headquarters and research other qualified personnel, third parties may incorporate AI into their products and offerings more quickly or more successfully than us, which could impair our ability to compete effectively and adversely affect our results of operations. Additionally, if the content, analyses, or recommendations that AI provides are or are alleged to be inaccurate, deficient, or biased, our business, financial condition and results of operations may be adversely affected. Our use of AI may also lead to novel cybersecurity or privacy risks which may adversely affect our operations and reputation. AI also presents emerging ethical issues and if our use of AI becomes controversial, we may experience brand or reputational harm, competitive harm, or legal liability. For example, our use of AI could be harmed if we lose key management personnel expose us to intellectual property claims or mandatory compliance with open- source software terms. The rapid evolution of AI, including potential government regulation of AI and its various uses, may require significant resources to develop, test and maintain or our cannot attract CropOS® platform to help us implement AI ethically in order to minimize unintended, harmful impact train and retain other qualified personnel.** Our success and future growth depend largely upon the technical skills and continued service of our executive officers as well as other key employees. These executives and key employees have been primarily responsible for determining the strategic direction of the business and executing our growth strategy and are integral to our brand, culture and reputation with distributors and others in the industry. From time to time, there may be changes in our executive management team or other key employees resulting from the hiring or departure of these personnel. The loss of one or more executive officers or the failure by the executive team to effectively work with employees and lead **us the company** could harm our business. Additionally, the majority of our personnel is involved in research, development and regulatory activities and competition for these highly skilled employees is intense. Our business is therefore dependent on our ability to recruit, train and retain a highly skilled and educated workforce with expertise in a range of disciplines, including biology, biochemistry, plant genetics, agronomics, mathematics, agribusiness, and other subjects relevant to our operations. If we are unable to hire and retain skilled and highly educated personnel, it could limit our growth and hinder our research and development efforts. There can be no assurance that we will be successful in attracting or retaining such personnel and the failure to do so could have a material adverse effect on our business, results of operations and financial condition. Further, our success depends in part upon our ability to attract, train and retain a sufficient number of employees who understand and appreciate our culture and can represent our brand effectively and establish credibility with our business partners and consumers. We believe a critical component of our success has been our company culture and long- standing core values. We have invested substantial time and resources in building our team. If we are unable to hire and retain employees capable of meeting our business needs and expectations, or if we fail to preserve our company culture among a larger number of employees dispersed in various geographic regions as we continue to grow and develop the infrastructure associated with being a more mature public company, our business and brand image may be impaired. Any failure to meet our staffing needs or any material increase in turnover rates of our employees may adversely affect our business, results of operations and financial condition. **Our management has limited experience in operating a public company. Our executive officers have limited experience in the management of a publicly traded company. Our management team may not successfully or effectively manage our transition to a public company, which has and will continue to subject us to significant regulatory oversight and reporting obligations under federal securities laws. Their limited experience in dealing with increasingly complex laws pertaining to public companies could be a significant disadvantage in that it is likely that an increasing amount of their time may be devoted to these activities which will result in less time being devoted to the management and growth of our company. We may not have adequate personnel with the appropriate level of knowledge, experience, and training in the accounting policies, practices or internal controls over financial reporting required of public companies. The development and implementation of the standards and controls necessary for us to achieve the level of accounting standards required of a public company may require costs greater than expected. It is possible that we will be required to expand our employee base and hire additional employees to support our operations as a public company, which would increase our operating costs in future periods. We incur increased costs as a result of operating as a public company, and our management devotes substantial time to new compliance initiatives.** As a public company, we incur significant legal, accounting and other expenses that we **did would** not incur as a private company, and these expenses may increase even more after we are no longer an “ emerging growth company, ” as defined in Section 2 (a) (19) of the Securities Act. As a public company, we are subject to the reporting requirements of the Exchange Act, the Sarbanes- Oxley Act, the Dodd- Frank Wall Street Reform and Consumer Protection Act, as well as rules adopted, and to be adopted, by the SEC and the NYSE. Our management and other personnel **will** devote a substantial amount of time to **maintaining compliance with** these **compliance initiatives rules and regulations**. Moreover, these rules and regulations have substantially increased our legal and financial compliance costs and made some activities more time- consuming and costly. **The These increased compliance** costs contribute to our net loss. For example, **these certain** rules and regulations make it more difficult and more expensive to obtain director and officer liability insurance, compared to when we were a private company, and we may be forced to accept reduced policy limits or incur substantially higher costs to maintain the same or similar coverage. We cannot predict or estimate the amount or timing of any additional costs we may incur to respond to these requirements. The impact of these requirements could also make it more difficult for us to attract and retain qualified persons to serve on our board of directors, our board committees or as executive officers. **Cybersecurity vulnerabilities, threats and more..... results of operations and financial condition**. The global economy can be negatively impacted by a variety of factors such as the spread or fear of spread of contagious diseases (such as

the recent COVID- 19 pandemic) in locations where our products are sold, man- made or natural disasters, actual or threatened war (such as the current conflict in Ukraine), terrorist activity, political unrest, civil strife, adverse developments impacting financial institutions, and other geopolitical uncertainty. Such adverse and uncertain economic conditions may impact distributor, retailer, food service and consumer demand for our products. In addition, our ability to manage normal commercial relationships with our suppliers, co- manufacturers, distributors, retailers, restaurant and food service customers and consumers and creditors may suffer. Consumers may shift purchases to lower- priced or other perceived value offerings during economic downturns as a result of various factors, including job losses, inflation, higher taxes, reduced access to credit, change in federal economic policy and recent international trade disputes. In particular, consumers may reduce the amount of plant- based food products that they purchase where there are conventional animal- based protein offerings, which generally have lower retail prices. In addition, consumers may choose to purchase private label products rather than branded products because they are generally less expensive. A decrease in consumer discretionary spending may also result in consumers reducing the frequency and amount spent on food prepared away from home. Distributors, retailers and food service customers may become more conservative in response to these conditions and seek to reduce their inventories. Our results of operations depend upon, among other things, our ability to maintain and increase sales volume with our existing distributors, retailer and food service customers, our ability to attract new consumers, the financial condition of our consumers and our ability to provide products that appeal to consumers at the right price. Decreases in demand for our products without a corresponding decrease in costs would put downward pressure on margins and would negatively impact our financial results. Prolonged unfavorable economic conditions or uncertainty may have an adverse effect on our sales and profitability and may result in consumers making long- lasting changes to their discretionary spending behavior on a more permanent basis. In addition, adverse developments that affect financial institutions, transactional counterparties, or other companies in the financial services industry or the financial services industry generally, or concerns or rumors about any events of these kinds or other similar risks, have in the past and may in the future lead to market- wide liquidity problems, which could have material adverse impacts on our business, financial condition, or results of operations. **The divestiture of Even after any adverse geopolitical event, our or economic Fresh business and related assets presents risks and challenges that could negatively impact our business, financial condition resolves and results of operations. There is no assurance that we will realize any of the anticipated benefits of the divestiture consistent with our or concludes, such event expectations. Management's strategic focus on global opportunities across our or condition may have caused or accelerated ingredients business led to the decision to divest the Fresh business and an related assets in a two- part transaction pursuant to the Purchase and Sale Agreement and the Stock Purchase Agreement. The transactions contemplated under the Purchase and Sale Agreement closed on December 29, 2022, and the transactions contemplated under the Stock Purchase Agreement are expected to close on June 30, 2023. The divestiture of the Fresh business presents ongoing risks and challenges that could negatively impact our or permanent business, financial condition and the results of operations. For example, we may be unable to satisfy the conditions to the consummation of the transactions contemplated under the Stock Purchase Agreement in a timely manner, or at all. If this were to occur, we could be unable to consummate the pending transactions under the Stock Purchase Agreement pertaining to the Fresh assets remaining to be sold, or otherwise complete the divestiture in a manner consistent with our expectations. In addition, the divestiture of the Fresh business has and will continue to present risks relating to the availability and use of proceeds that we have and expect to realize as a result of the divestiture of the Fresh business in light of contractual restrictions under the Stock Purchase Agreement and the Purchase and Sale Agreements, as well as under the instruments governing our existing debt facilities. We may also encounter challenges relating to the separation of operations, products, services or personnel, and as a result of any future liabilities we may retain after completing the divestiture of the Fresh business. Any difficulties that we face in connection with completing the divestiture of the Fresh business may result in management's attention being diverted from our continuing business operations. The occurrence of any of the foregoing could result in significant harm to our business and financial conditions, and our results of operations could be materially adversely affected as a result. We may pursue acquisitions or investments that we believe will help us achieve our strategic objectives. However, we may not be able to find other acquisition candidates in the future, and even if we do, we may not be able to complete acquisitions on favorable terms, if at all, and any such candidates may not be suitable for our business. If we do complete acquisitions, we may not ultimately achieve our goals or realize the anticipated benefits. The pursuit of such acquisitions could divert management time and focus from operation of our then- existing business and any integration process will require significant time and resources, which we may not be able to manage successfully. In addition, any acquisitions we complete could be viewed negatively by our customers or consumers and cause decreases in customer loyalty or product orders, which could negatively impact our financial condition. An acquisition, investment or other transaction, such as the acquisition of the Creston, Iowa and Seymour, Indiana facilities, for example, may also result in unforeseen operating difficulties and expenditures by disrupting our ongoing operations, subjecting us to additional liabilities (both known and unknown) and increasing our expenses, any of which could have an adverse change effect on our business, financial condition and operating results. Moreover, the anticipated benefits of any acquisition, investment or business relationship may not be realized if, for example, we fail to consumer preferences retain and develop the acquired workforce, fail to integrate financial reporting systems, fail to manage the effects of unknown contingent liabilities, or are otherwise unable to successfully integrate the acquired business into our company. To pay for any such acquisitions, we would have to use cash, incur debt, or issue equity securities, each of which may affect our financial condition or the value of our securities and could result in dilution to our stockholders. If we incur more debt it would result in increased fixed obligations and could also subject us to covenants or other restrictions that would impede our ability to manage our operations. The integration of an acquired business, whether or not successful, requires significant efforts which may result in additional expenses and divert the attention of our management and technical personnel from other projects, which could disrupt our business and harm our business, financial condition and results of operations. The extent to which the COVID- 19 pandemic and resulting deterioration of**

worldwide economic conditions adversely impact our business, financial condition, and operating results will depend on future developments, which are difficult to predict. In response to the COVID-19 pandemic and in accordance with governmental orders, we have also modified our business practices and implemented proactive measures to protect the health and safety of employees. **our operations** including restricting employee travel, requiring, at times, remote work arrangements for **or non-laboratory employees**, implementing social distancing, and enhanced sanitary measures in our headquarters, and cancelling attendance at events and conferences. Many of the **operations of our** suppliers, vendors **distributors**, **retailers** and service providers on whom we rely have made similar modifications. To date, with the exception of us modifying our physical business practices, including lower travel, and delays in the receipt of certain laboratory supplies and the performance of related services, we have not experienced a material impact on business operations from the effects of COVID-19. There is no certainty measures implemented by government authorities will be sufficient to mitigate the risks posed by, or the impacts and disruptions of, the COVID-19 pandemic. As a result of the COVID-19 pandemic and government actions to contain it, related volatility in the financial markets and deterioration of national and global economic conditions, we could experience material adverse operational and financial impacts, including: • overall lower expenditures by potential commercial partners as a result of challenging economic circumstances arising from the COVID-19 pandemic; • interruptions or delays in seed production or grain sales resulting from supply chain disruptions, including as a result of restrictions or disruptions to transportation or operational disruptions at warehousing, storage, crushing and /or refining facilities; • overall reduced operational productivity resulting from challenges associated with remote work arrangements, limited resources available to our employees (particularly with respect to our business development employees for whom in-person access to our customers and **customer prospects has been significantly limited**).....; or give material discounts, credits **creditors** or rebates on an existing right to receive payment. These covenants may impede our ability to execute our business plan in the most efficient and effective manner. If the Avenue Capital Loan covenants are breached, we plan to attempt to secure a waiver of those covenants or an amendment that modifies the covenants, but there are no assurances that we will be able to comply with our future covenants without such a waiver or amendment, or that we will be successful in obtaining a waiver or an amendment. Our stockholders may experience dilution as a result of the Avenue Capital Loan. At any time after six months from the initial closing of the Avenue Capital Loan and before the 42-month anniversary of the initial closing of the Avenue Capital Loan, up to \$20 million of the principal amount of the Loan then outstanding may be converted (at a Lender's option) into shares of our common stock (the "Conversion Option"); as further discussed in Note 14 to the audited consolidated financial statements under the heading "Convertible Notes Payable." As additional consideration for the Avenue Capital Loan, the Lenders received warrants (the "Convertible Notes Payable Warrants") exercisable or exchangeable (at a Lender's option) for shares of our common stock, as further discussed in Note 15 to the audited consolidated financial statements under the heading "Convertible Notes Payable Warrants." The exercise of the Conversion Option and /or the exercise of the Convertible Notes Payable Warrants could result in dilution for our existing stockholders.

**Risks Relating to First National Bank of Omaha Loan** The operations of our wholly-owned subsidiary, Dakota Dry Bean Inc. ("DDB"), have been funded in part through a term loan from First National Bank of Omaha ("FNBO") and a revolving line of credit provided by FNBO (the "FNBO Loans"). The FNBO Loans are secured by a limited guaranty from us. The FNBO Loans are also secured by a first lien security interest granted by DDB to FNBO in collateral consisting of all of DDB's right, title and interest in all DDB personal property assets and any proceeds of such assets, and by first priority mortgages of all of DDB's right, title and interest in all DDB owned real property assets and improvements thereon. The FNBO Loans require DDB to comply with financial covenants, for which DDB will likely require financial support from us to remain in compliance. The FNBO Loans also require us to maintain a minimum cash balance. If DDB or we breach any of these FNBO Loan covenants, FNBO may declare all amounts immediately due and payable and exercise its rights with respect to the security for those debt financings. If the FNBO Loan covenants are breached, we plan to attempt to secure a waiver of those covenants or an amendment that modifies the covenants, but there ~~are is~~ **no assurances- assurance** that we will be able to comply with our future covenants without such a waiver or amendment, or that we will be successful in obtaining a waiver or an amendment.

**Additional Risks Relating to Ownership** **If we incur other indebtedness, a portion of our cash flow will have to be dedicated to the payment of principal and interest on such indebtedness. Typical loan agreements also might contain restrictive covenants, which may impair our operating flexibility. Such loan agreements would also provide for default under certain circumstances, such as failure to meet certain financial covenants. A default under a loan agreement could result in the loan becoming immediately due and payable and, if unpaid, a judgment in favor of such lender which would be senior to the rights of our stockholders. A judgment creditor would have the right to foreclose on any of our assets resulting in a material adverse effect on our business, operating results or financial condition. Currently, we have limited assets which could be used as collateral in obtaining future borrowings. Our Securities inability to provide lenders with collateral and a limited history of successful operations may cause us to be unsuccessful in our efforts to obtain additional funds through borrowings and as a result we may not be able to fund required costs of operations. Since our inception, substantially all of our resources have been dedicated to the development of our core technology and product platforms, including purchases of property, plant and equipment. We qualify believe that we will continue to expend substantial resources for the foreseeable future as we build and** enhance our capabilities and commercialize our products. These expenditures are expected to include costs associated with research and development, manufacturing and supply, marketing and selling existing and new products, working capital, costs of acquiring and building out new facilities, costs associated with planting and harvesting, such as the purchase of seeds and growing supplies, and the cost of attracting and retaining key executives and a skilled local labor force. In addition, other anticipated and unanticipated costs may arise, including those arising from the unique nature of our controlled environment agriculture facilities. As of December 31, 2022-2023, we had cash and cash equivalents and marketable securities of \$ 157.48. 7.2 million, restricted cash of \$ 17.9 million, term debt and notes payable of \$ 60.5 million, and an accumulated deficit "emerging growth company" within the meaning of \$ 523.8 million. For the

Securities Act year ended December 31, and if 2023, we incurred a net loss take advantage of certain exemptions from disclosure requirements available continuing operations of \$ 111. 2 million and had negative cash flows from operating activities of \$ 73. 1 million. As described in Note 14 — Debt and in Management’s Discussion and Analysis of Financial Condition and Results of Operations — Liquidity and Capital Resources, both in this report, there is substantial doubt about our ability to continue as a going concern, as we currently do not have adequate financial resources to meet our forecasted operating costs as they come due in the ordinary course of business for at least twelve months from the filing of this report. Our business prospects are subject to risks, expenses, and uncertainties frequently encountered by emerging growth companies, it” below including access to capital. To date, we have been funded primarily by equity and debt financings, including the issuance of convertible preferred stock, term debt, and revolving debt . Attaining and maintaining profitable operations is also dependent upon future events, including obtaining adequate financing to complete and commercialize our research and development activities, obtaining adequate grower and strategic partner relationships, building our customer base, successfully executing our business and marketing strategy and hiring appropriate personnel. We do not expect that we will be able to fund our longer- term capital and liquidity needs based on our current cash balances and operating cash flow alone. To the extent we continue to incur losses, our liquidity needs could increase. To fund our longer- term capital and liquidity needs, we expect we will need to secure additional capital. However, our business plan and financing needs are subject to change depending on, among other things: • the extent and timing of our implementation of our business model shift and expanded Liquidity Improvement Plan; • the number and characteristics of any additional products we develop our- and characteristics of any additional products or manufacturing processes we develop or acquire to serve new or existing markets; • the scope, progress, results and costs of researching and developing future products or improvements to existing products or manufacturing processes; • the expenses associated with our sales and marketing initiatives ; • our investment in manufacturing to expand our manufacturing and production capacity; • the costs required to fund domestic and international growth; • any lawsuits commenced against us, whether related to our products or otherwise; • the expenses needed to attract and retain skilled personnel; • the costs associated with being a public company; • the costs involved in preparing, filing, prosecuting, maintaining, defending and enforcing intellectual property claims, including litigation costs and the outcome of such litigation; and • the timing, receipt and amount of sales of, or royalties on, any future approved products, if any. We are continuously assessing our business plans and capital structure. In order to find fund our longer- term capital and liquidity needs and grow our business, we expect we will need to secure additional capital, which could be debt or equity financing and may lead to dilution of our common stockholders. Although we may seek to obtain additional financing through non- dilutive means, we may be unable to do so. We have and may continue to seek to obtain additional funds through public or private equity or debt financings or other sources, such as strategic collaborations. Furthermore For example, even if we are successful in August 2022 obtaining additional financing , we entered into a strategic partnership cannot provide any assurance that we will be able to realize the benefits anticipated with any new financing Archer- Daniels -Midland Company (“ ADM ”). We also have the ability to sell up to \$ 400 million of additional shares of our common stock, or securities convertible into common securities less convertible into common stock, to the public through our shelf registration statement, including approximately \$ 100 million through our at- the- market facility. We may use our shelf registration statement (which may include our at- the- market facility), or attractive- alternative equity financing, to investors raise additional capital to supplement our projected cash needs. Any sales under our shelf registration statement are likely to result in dilution to our existing stockholders, and be able other types of equity financing may also result in dilution to our existing stockholders realize the benefits anticipated with any such new facility . Accordingly, additional financings may result in dilution to stockholders, issuance of securities with priority as to liquidation and dividend and other rights more favorable than common stock, imposition of debt covenants and repayment obligations, or other restrictions that may adversely affect our business. In addition, we may seek additional capital due to favorable market conditions or strategic considerations even if we believe that we have sufficient funds for current or future operating plans. We cannot guarantee that we will be able to meet existing financial covenants or that new financing will be available to us on favorable terms, or at all. Our failure to raise capital as and when needed may make it more difficult for us to compare operate our business our- including our at- the- market facility), upon exercise of outstanding warrants, for additional financing purposes, in connection with strategic transactions such as acquisitions or collaboration agreements, or otherwise, any of which could result in dilution to existing stockholders. We have the ability to sell up to \$ 400 million of additional shares of our common stock, or securities convertible into common stock, to the public through our shelf registration statement, including approximately \$ 100 million through our at- the- market facility . We currently intend to use our shelf registration statement (which may include our at- the- market facility), or alternative equity financing, to raise up to \$ 100 million to supplement our projected cash needs . Any sales under our shelf registration statement are likely to result in dilution to our existing stockholders, and other types of equity financing may also result in dilution to our existing stockholders. Although we may obtain additional financing through non- dilutive means, we may be unable to do so. In the future, we may also issue our securities in connection with investments or acquisitions. The amount of shares of our common stock issued in connection with an investment or acquisition could constitute a material portion of our then- outstanding shares of common stock. Any issuance of additional securities may result in additional dilution to our stockholders. The market price Anti- takeover provisions in our organizational documents could delay for- or prevent a change of control. Certain provisions of our second amended and restated certificate of incorporation and amended and restated bylaws have an anti- takeover effect and may delay, defer our- or prevent a common stock is highly volatile. For example, since we consummated the Merger merger , the closing sales price of acquisition, tender offer, takeover attempt our- or common stock has fluctuated from a high of \$ 9.87 per share on September 29, 2021, the other day we consummated the Merger change of control transaction that a stockholder might

consider in its best interest, to including performance of particular companies. You may not be able to resell your shares of our common stock at an attractive price due to a number of factors such as the those listed in “ Risk Factors — Risks Relating to Our Business ” and the following: • results of operations that vary from the expectations of securities analysts and investors; • results of operations that vary from those of our competitors; • guidance, if any, that we provide to the public, any changes in this guidance or our failure to meet this guidance; • changes in expectations as to our future financial performance, including financial estimates and investment recommendations by securities analysts and investors; • declines in the market prices of stocks generally; • strategic actions by us or our competitors; • announcements by us or our competitors of significant contracts, acquisitions, joint ventures, other strategic relationships or capital commitments; • any significant change in our management; • changes in general economic or market conditions or trends in our industry or markets; • changes in business or regulatory conditions, including new laws or regulations or new interpretations of existing laws or regulations applicable to our business; • future sales of our common stock or other securities; • investor perceptions or the investment opportunity associated with our common stock relative to other investment alternatives; • the public’s response to press releases or other public announcements by us or third parties, including our filings with the SEC; • litigation involving us, our industry, or both, or investigations by regulators into our operations or those of our competitors; • the development and sustainability of an active trading market for our common stock; • actions by institutional or activist stockholders; • the impact of the COVID-19 pandemic and its effect on our business and financial conditions; • changes in accounting standards, policies, guidelines, interpretations or principles; and • other events or factors, including those resulting from natural disasters, war, or the threat of war, in particular, the current conflict in Ukraine and Israel, acts of terrorism or responses to these events. Broad market and industry fluctuations may adversely affect the market price of our common stock, regardless of our actual operating performance, financial results or prospects. In addition, price volatility may be greater if the public float and trading volume of our common stock is low. Some companies of our common stock, regardless of our actual operating performance, financial results or prospects. In addition, price volatility may be greater if the public float and trading volume of our common stock is low. Some companies that have had volatile market prices for their securities have been the target of a hostile takeover or subject to involvement by activist stockholders. If we were to become the target of such a situation, it could result in substantial costs and divert resources and the attention of executive management from our business. The current market price of our securities may not be indicative of future market prices or intrinsic value, and we may not be able to sustain or increase the value of an investment in our securities. Investors in our securities may experience a decrease, which could be substantial, in the value of their securities, including decreases unrelated to our operating performance, financial results or prospects. Your only opportunity to achieve a return on your investment in our securities may be if the market price of our securities appreciates and you sell your securities at a profit. The market price for our securities may never exceed, and may fall below, the price that you paid for such securities. You could lose all or part of your investment in us as a result. In the past, following periods of market volatility, stockholders have instituted securities class action litigation against other companies. If we were involved in securities litigation, it could have a substantial cost and divert resources and the attention of executive management from our business regardless of the outcome of such litigation. The trading market for plant-based products our common stock relies in part on the research and reports that industry or financial analysts publish about us or our business. We do not control these analysts. There is highly competitive no guarantee that analysts will cover our common stock. If analysts do not cover our common stock, the lack of research coverage may adversely affect our market price. In addition, some financial analysts may have limited expertise with our model and operations. Furthermore, if one or more of the analysts who do cover our business downgrade our common stock or industry, or the stock of any of our competitors, or publish inaccurate or unfavorable research about our business, the price of our common stock could decline. If one or more of these analysts ceases coverage of us or fails to publish reports on it regularly, we could lose visibility face significant direct and indirect competition in several aspects of our business. Mergers and acquisitions in the plant science, specialty food ingredient, and agricultural biotechnology and seed industries may result in the further concentration of resources among a smaller number of our competitors. Most of our competitors have substantially greater financial, technical, marketing, market sales, distribution, supply chain infrastructure, and other resources than we do, such as larger research and development staff, more experienced marketing, manufacturing, and supply chain organizations and more well-established sales forces. As a result, we may be unable to compete successfully against our current or future competitors, which may result in turn could cause our stock price or trading volume to decline. We qualify as an “ emerging growth company ” as defined in Section 2 (a) (19) of the Securities Act. As such, we are eligible for, and intend to take advantage of, and intend to continue taking advantage of, certain exemptions from various reporting requirements applicable to other public companies that are not emerging growth companies for as long as we continue to be an emerging growth company, including, but not limited to, (a) not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act, (b) reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements and (c) exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved. As a result, our stockholders may not have access to certain information they may deem important. We will remain an emerging growth company until the earliest of (a) December 31, 2026, (b) the last date of our fiscal year in which we have total annual gross revenue of at least \$ 1.235 billion, (c) the date on which we are deemed to be a “ large accelerated filer ” under the rules of the SEC with at least \$ 700.0 million of outstanding securities held by non-affiliates or (d) the date on which we have issued more than \$ 1.0 billion in non-convertible debt securities during the previous three years. Investors may find our securities less attractive because we will rely on these exemptions. If some investors find our securities less attractive as a result of our reliance on these exemptions, the trading prices of our securities may be lower than they otherwise would be, there may be a less active trading market for our securities and the trading prices of our securities may be more volatile. Further, Section 102 (b) (1) of the JOBS Act exempts emerging growth companies from being required to

comply with new or revised financial accounting standards until private companies (that is, those that have not had a Securities Act registration statement declared effective or do not have a class of securities registered under the Exchange Act) are required to comply with the new or revised financial accounting standards. The JOBS Act provides that a company can elect to opt out of the extended transition period and comply with the requirements that apply to non-emerging growth companies but any such election to opt out is irrevocable. We have elected not to opt out of such extended transition period, which means that when a standard is issued or revised and it has different application dates for public or private companies, we, as an emerging growth company, can adopt the new or revised standard at the time private companies adopt the new or revised standard. This may make comparison of our financial statements with another public company which is neither an emerging growth company nor an emerging growth company which has opted out of using the extended transition period difficult or impossible because of the potential differences in accounting standards used. **We intend to retain future earnings, if any, for future operations, expansion and debt repayment and there are no current plans to pay any cash dividends for the foreseeable future. The declaration, amount and payment of any future dividends on shares of our common stock will be at the sole discretion of our Board. Our Board may take into account general and economic conditions, our financial condition and results of operations, our available cash and current and anticipated cash needs, capital requirements, contractual, legal, tax, and regulatory restrictions, implications on the payment of dividends by us to our stockholders or by our subsidiaries to us and such other factors as our board of directors may deem relevant. In order addition, our ability to continue pay dividends is limited by covenants of our listing-existing our securities and outstanding indebtedness and may be limited by covenants of any future indebtedness we incur. As a result, you may not receive any return on the NYSE, we will be required to maintain certain financial, distribution and- an investment in our common stock unless you sell our common stock for a price levels greater than that which you paid for it. Generally Certain provisions of our second amended and restated certificate of incorporation and our second amended and restated bylaws have an anti- takeover effect and may delay , defer or prevent we will be required to maintain a minimum merger, acquisition, tender offer, takeover attempt or other change of control transaction that a stockholder might consider in its best interest, including those attempts that might result in premium over the market capitalization (generally \$ 50, 000, 000), a minimum number of holders of our securities (generally 400 holders), and a minimum average closing price for the shares held by our stockholders. These provisions, among other things: • authorize our Board to issue new series of preferred stock without stockholder approval and create, subject to applicable law, a series of preferred stock with preferential rights to dividends our- or our assets upon liquidation, or with superior voting rights to our existing common stock (generally; • eliminate the ability of stockholders to fill vacancies on our Board; • establish advance notice requirements for nominations for election to our Board or for proposing matters that can be acted upon by stockholders at our annual stockholder meetings; • permit our Board to establish the number of directors, provided that the Board must consist of at least five \$ 1. 00). If the NYSE delists our securities from trading on its exchange and we are not able to list our securities on another national securities exchange, we expect our securities could be quoted on an and no more than fifteen directors over the counter market. If this were to occur, we could face significant material adverse consequences, including: • a limited availability of market quotations for our securities; • reduced liquidity provide that our Board is expressly authorized to make, alter for- or repeal our securities amended and restated bylaws ; • require, prior to the third anniversary of the closing of the Merger, the affirmative vote of at least 66 2/3 % of the voting power of the outstanding shares of capital stock entitled to vote thereon, voting together as a determination single class, to amend our second amended and restated bylaws and specific provisions of our second amended and restated certificate of incorporation; and • limit the jurisdictions in which certain stockholder litigation may be brought. As a Delaware corporation, we are subject to the anti- takeover provisions of Section 203 of the Delaware General Corporation Law (the “ DGCL ”), which prohibits a Delaware corporation from engaging in a business combination specified in the statute with an interested stockholder (as defined in the statute) for a period of three years after the date of the transaction in which the person first becomes an interested stockholder, unless the business combination is approved in advance by a majority of the independent directors or by the holders of at least two- thirds of the outstanding disinterested shares. The application of Section 203 of the DGCL could also have the effect of delaying or preventing a change of control of our Company. These anti- takeover provisions could make it more difficult for a third- party to acquire us, even if the third- party’ s offer may be considered beneficial by many of our stockholders. As a result, our stockholders may be limited in their ability to obtain a premium for their shares. These provisions could also discourage proxy contests and make it more difficult for you and other stockholders to elect directors of your choosing and to cause us to take other corporate actions you desire. Our second amended and restated certificate of incorporation designates the Court of Chancery of the State of Delaware as the sole and exclusive forum for certain types of actions and proceedings that may be initiated by our stockholders, which could limit our stockholders’ ability to obtain a favorable judicial forum for disputes with us or our directors, officers, employees or stockholders. Our second amended and restated certificate of incorporation provides that, unless we consent in writing to the selection of an alternative forum, the sole and exclusive forum, to the fullest extent permitted by law, for (1) any derivative action or proceeding brought on our behalf, (2) any action asserting a breach of a fiduciary duty owed by any director, officer or other employee to us or our stockholders, (3) any action asserting a claim against us or any director, officer, or other employee arising pursuant to the DGCL, (4) any action to interpret, apply, enforce, or determine the validity of our second amended and restated certificate of incorporation or amended and restated bylaws, or (5) any other action asserting a claim that is governed by the internal affairs doctrine, shall be the Court of Chancery of the State of Delaware (or another state court or the federal court located within the State of Delaware if the Court of Chancery does not have or declines to accept jurisdiction), in all cases subject to the court’ s having jurisdiction over indispensable parties named as defendants. In addition, our second amended and restated certificate of incorporation provides that the**

federal district court for the District of Delaware (or, in the event such court does not have jurisdiction, the federal district courts of the United States) will be the exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act but that the forum selection provision will not apply to claims brought to enforce a duty or liability created by the Exchange Act. Although we believe these provisions benefit us by providing increased consistency in the application of Delaware law for the specified types of actions and proceedings, the provisions may have the effect of discouraging lawsuits against us or our directors and officers. Alternatively, if a court were to find the choice of forum provision contained in our second amended and restated certificate of incorporation to be inapplicable or unenforceable in an action, we may incur additional costs associated with resolving such action in other jurisdictions, which could harm our business, financial condition, and operating results. For example, under the Securities Act, federal courts have concurrent jurisdiction over all suits brought to enforce any duty or liability created by the Securities Act, and investors cannot waive compliance with the federal securities laws and the rules and regulations thereunder. Any person or entity purchasing or otherwise acquiring any interest in our shares of capital stock shall be deemed to have notice of and consented to this exclusive forum provision, but will not be deemed to have waived our compliance with the federal securities laws and the rules and regulations thereunder. The outstanding Private Placement Warrants and Public Warrants to purchase an aggregate of 16.6 million shares of our common stock are exercisable as of January 8, 2023. Each such warrant entitles the holder thereof to purchase one share of common stock at a price of \$ 11.50 per whole share, subject to adjustment. These warrants may be exercised only for a whole number of shares of common stock. In addition, we issued additional private warrants in connection with the issuance of certain notes payable in February 2020 and December 2021, and in connection with a private placement that was completed in March 2022 (refer to Note 15 — Warrant Liabilities to the consolidated financial statements under the headings “ penny Notes Payable Warrants,” “ Convertible Notes Payable Warrants ” and “ PIPE Investment Warrants ” in this report). To the extent such warrants are exercised, additional shares of common stock will be issued, which will result require brokers trading in our dilution to the then existing holders of common stock to and increase the number of shares eligible for resale in the public market. Sales of substantial numbers of such shares in the public market could adversely affect the market price of our common stock. We may amend the terms of the Public Warrants in a manner that may be adhere-adverse to more stringent rules and possibly holders of Public Warrants with the approval by the holders of at least 65 % of the then-outstanding Public Warrants. As a result in a reduced level, the exercise price of the Public Warrants could be increased, the exercise period could be shortened and the number of shares of common stock purchasable upon exercise of a Public Warrant could be decreased, all without your approval. The Private Placement Warrants and the Public Warrants were issued in registered form under a warrant agreement (the “ Warrant Agreement ”) between us and Continental Stock Transfer & Trust Company, as warrant agent. The Warrant Agreement provides that the terms of the Private Placement Warrants and the Public Warrants may be amended without the consent of any holder to cure any ambiguity or correct any defective provision, but requires the approval by the holders of at least 65 % of the then- outstanding Public Warrants to make any change that adversely affects the interests of the registered holders of the Public Warrants. Accordingly, we may amend the terms of the Public Warrants in a manner adverse to a holder if holders of at least 65 % of the then- outstanding Public Warrants approve of such amendment. Although our ability to amend the terms of the Public Warrants with the consent of at least 65 % of the then- outstanding Public Warrants is unlimited, examples of such amendments could be amendments to, among other things, increase the exercise price of the Public Warrants, convert the Public Warrants into cash or stock, shorten the exercise period or decrease the number of shares of common stock purchasable upon exercise of a Public Warrant. We may redeem unexpired Public Warrants prior to their exercise at a time that is disadvantageous to you, thereby making the Public Warrants worthless. We have the ability to redeem outstanding Public Warrants at any time after they become exercisable and prior to their expiration, at a price of \$ 0.01 per warrant, provided that the last reported sales price of common stock equals or exceeds \$ 18.00 per share ( as adjusted for stock splits, stock dividends, reorganizations, recapitalizations and the like) for any twenty (20) trading activity in the secondary days within a thirty (30) trading ) trading - day period commencing once the Public Warrants become exercisable and ending on the third trading day prior to the date on which we give proper notice of such redemption and provided certain other conditions are met. If and when the Public Warrants become redeemable by us, we may not exercise our redemption right if the issuance of shares of common stock upon exercise of the Public Warrants is not exempt from registration or qualification under applicable state blue sky laws or we are unable to effect such registration or qualification. We will use our best efforts to register or qualify such shares of common stock under the blue sky laws of the state of residence in those states in which the Public Warrants were offered. Redemption of the outstanding Public Warrants could force warrant holders warrant holders (i) to exercise their Public Warrants and pay the exercise price therefore at a time when it may be disadvantageous to do so, (ii) to sell their Public Warrants at the then- current market price when a warrant holder might otherwise wish to hold its Public Warrants or (iii) to accept the nominal redemption price which, at the time the outstanding Public Warrants are called for redemption, is likely our securities; • a limited amount of news and analyst coverage; and • a decreased ability to issue additional securities or obtain additional financing in be substantially less than the market value of the Public Warrants. Until a warrant holder acquires shares of common stock upon exercise of the their future. Almost all of the Company’s outstanding warrants are accounted, they will have no rights with respect to the shares of our common stock underlying such warrants. Upon exercise of their warrants, they will be entitled to exercise the rights of a common stockholder only as to matters for which as liabilities and the changes in value of record date occurs after the exercise date warrants could have a material effect on our financial results. On April 12, 2021, the Acting Director of the Division of Corporation Finance and Acting Chief Accountant of the SEC together issued a statement regarding the accounting and reporting considerations for warrants issued by special purpose acquisition companies entitled “ Staff Statement on Accounting and Reporting Considerations for Warrants Issued by Special Purpose Acquisition Companies (‘ SPACs’) ” (the “ SEC

Statement”). Specifically, the SEC Statement focused on certain settlement terms and provisions related to certain tender offers following a business combination, which terms are similar to those contained in the Warrant Agreement. As a result of the SEC Statement, we reevaluated the accounting treatment of our warrants outstanding at the time, and determined to classify the warrants as derivative liabilities measured at fair value, with changes in fair value each period reported in earnings. Accounting Standards Codification 815, Derivatives and Hedging, provides for the remeasurement of the fair value of such derivatives at each balance sheet date, with a resulting non-cash gain or loss related to the change in the fair value being recognized in earnings in the statement of operations. Our consolidated financial statements and results of operations may fluctuate quarterly, as a result of the recurring fair value measurement of our outstanding warrants, based on factors which are outside of our control. Due to the recurring fair value measurement, we may recognize non-cash gains or losses on our outstanding warrants each reporting period and that the amount of such gains or losses could be material. The impact of changes in fair value on earnings may have an adverse effect on the market price of our securities. **Because On December 19, 2023, our Public Warrants were suspended from trading on the NYSE due to “ abnormally low ” trading price levels pursuant to Section 802.01D of the NYSE Listed Company Manual. On January 5, 2024, the NYSE filed a Form 25 with the SEC to report the removal of the warrants from listing. On January 5, 2024, the delisting of the warrants became effective. Our Public Warrants remain tradable over-the-counter on the Pink Sheets under the symbol “ BHILW ”. Such delisting may have the following negative effects on our Public Warrants: a limited availability of market quotations, reduced liquidity, a decreased ability to obtain financing in the future and a decreased ability to issue additional securities, among there-** **other things. The patent positions of biotechnology companies and other actors in our fields of business can be highly uncertain and involve complex scientific, legal and factual analyses. The interpretation and breadth of claims allowed in some patents covering biological compositions may be uncertain and difficult to determine and** are often affected materially by the facts and circumstances that pertain to the patented compositions and the related patent claims. The issuance and scope of patents cannot be predicted with certainty. Patents, if issued, may be challenged, invalidated, narrowed or circumvented. Challenges to our or our licensors’ patents and patent applications, if successful, may result in the denial of our or our licensors’ patent applications or the loss or reduction in their scope. In addition, defending against such challenges may be costly and involve the diversion of significant management time. Accordingly, rights under any of our patents may **not no not current plans provide us with enough protection against competitive products or processes and any loss, denial or reduction in scope of any of** such patents and patent applications may have a material adverse effect on our business. Even if not challenged, our patents and patent applications may not adequately protect our product candidates or technology or prevent others from designing their products or technology to avoid being covered by our patent claims. If the breadth or strength of protection provided by the patents we own or license is threatened, it could dissuade companies from partnering with us to develop, and could threaten our ability to successfully commercialize, our product candidates. If we fail to obtain and maintain patent protection and trade secret protection of our product candidates and technology, we could lose our competitive advantage and competition we face would increase, reducing any potential revenues and have a material adverse effect on our business. Filing, prosecuting and defending patents in all countries and jurisdictions throughout the world would be prohibitively expensive. Patent prosecution must be sought on a country-by-country basis, which is an expensive and time-consuming process with uncertain outcomes. Our intellectual property rights in some countries outside the U.S. could be less extensive than those in the U.S., assuming that rights are obtained in the U.S. In addition, the laws of some foreign countries do not protect intellectual property rights to the same extent as federal and state laws in the U.S. Consequently, we may not be able to prevent third parties from practicing our inventions in all countries outside the U.S., or from selling or importing products made using our inventions in and into the U.S. or other jurisdictions. Competitors may use our technologies in jurisdictions where we or our licensors do not pursue and obtain patent protection. Further, competition may export otherwise infringing products to territories where we or our licensors have patent protection, but where the ability to enforce those patent rights is not as strong as in the U.S. These products may compete with our products and our intellectual property rights and such rights may not be effective or enough to prevent such competition. In addition, changes in, or different interpretations of, patent laws in the U.S. and other countries may permit others to use our discoveries or to develop and commercialize our technology and products without providing any notice or compensation to us or may limit the scope of patent protection that we or our licensors are able to obtain. The laws of some countries do not protect intellectual property rights to the same extent as U.S. laws and those countries may lack adequate rules and procedures for defending our intellectual property rights. Furthermore, proceedings to enforce our patent rights and other intellectual property rights in foreign jurisdictions could result in substantial costs and divert our efforts and attention from other aspects of our business, could put our patents at risk of being invalidated or interpreted narrowly, could put our or our licensors’ patent applications at risk of not issuing and could provoke third parties to assert claims against us. We may not prevail in any lawsuits that we initiate, and the damages or other remedies awarded to us, if any, may not be commercially meaningful, while the damages and other remedies we may be ordered **to pay to such third parties may be significant. Accordingly, our efforts to enforce our intellectual property rights around the world to pay cash dividends to such third parties may be significant. Accordingly, our efforts to enforce our intellectual property rights around the world may be inadequate to obtain a significant commercial advantage from the intellectual property that we develop or license. Third parties may assert rights to inventions we develop or otherwise regard as our own.** Third parties may in the future make claims challenging the inventorship or ownership of our or our licensors’ intellectual property. We may face claims by third parties that our agreements with employees, contractors, or consultants obligating them to assign intellectual property to us are ineffective or are in conflict with prior or competing contractual obligations of assignment. Litigation may be necessary to resolve an ownership dispute, and if we are not successful, we may be precluded from using certain intellectual property and associated products and technology or may lose our rights in that intellectual property. **We Our programs may be unsuccessful in developing, licensing or acquiring involve additional product candidates that may require the use of** intellectual property that **or proprietary rights held by**

third parties; the growth of our business may be required depend in part on our common stock ability to acquire, in- license for- or use the these foreseeable future intellectual property and proprietary rights. However, you-we may not receive-be unable to acquire or in- license any license any third- party intellectual property or proprietary rights that may be key to development. Even if we can acquire or in- license such rights, we may be unable to do so on commercially reasonable terms. The licensing and acquisition of third- party intellectual property and proprietary rights is a competitive area, and several more established companies are also pursuing strategies to license or acquire third- party intellectual property and proprietary rights that we may consider attractive or necessary. These established companies may have a competitive advantage over us due to their size, capital resources and agricultural development and commercialization capabilities. In addition, companies that perceive us to be a competitor may be unwilling to assign or license intellectual property and proprietary rights to us. We also may be unable to license or acquire third- party intellectual property and proprietary rights on terms that would allow us to make an appropriate return on our investment unless you sell, or at all. If we are unable to successfully acquire or in- license rights to required third- party intellectual property and proprietary rights or maintain the existing intellectual property and proprietary rights we have, we may have to cease development of the relevant program, product or product candidate, which could have a material adverse effect on your- our common stock for business. Changes in applicable regulatory requirements could result in a price greater than substantial increase in the time and costs associated with developing our products and negatively impact our operating results. While the USDA and the FDA currently have petition processes that we have successfully completed in the past, these processes and the manner in which you paid the USDA and the FDA interpret their own regulations may change in the future, negatively impacting our speed to market and cost to launch product candidates. We cannot predict whether advocacy groups will challenge existing regulations and USDA for- or FDA determinations or whether the USDA or the FDA will alter the manner in which it interprets its. We intend to retain future earnings, if any, for future operations, expansion and debt repayment and there are no current plans to pay any cash dividends for the foreseeable future. The declaration, amount and payment of any future dividends on-own regulations shares of our- or common stock institutes new regulations, or otherwise modifies regulations in a way that will subject be at the sole discretion of our board of directors. Our board of directors may take into account general and economic conditions, our financial condition and results of operations, our available cash and current and anticipated cash needs, capital requirements, contractual, legal, tax, and regulatory restrictions, implications on the payment of dividends by us to our stockholders or our products by our subsidiaries to us and such more burdensome standards, thereby substantially increasing other-- the factors as time and costs associated with developing our product candidates board of directors may deem relevant. In addition, we use artificial intelligence in connection with our CropOS ® platform. Accordingly, we expect to be subject to laws and regulations with respect to the use of such technologies. Such regulations may restrict our ability to pay dividends use artificial intelligence or may require increased expenditures. For example, in 2023, an Executive Order was published by the Biden Administration establishing new standards for artificial intelligence safety and security and measures to protect individuals' privacy. The regulatory environment around gene editing in plants for food ingredients is greatly uncertain outside of the U. S. and varies greatly from jurisdiction to jurisdiction. Each jurisdiction may have its own regulatory framework regarding genetically modified foods, which may include restrictions and regulations on planting and growing genetically modified plants and in the consumption and labeling of genetically modified foods that could apply to our products. To the extent regulatory frameworks outside of the U. S. are not receptive to our gene editing technologies, our ability to expand internationally may be limited by covenants of. Complying with the regulatory requirements outside the U. S. will be costly and time- consuming, and there is no guarantee we will be able to commercialize our products outside the U. S. We cannot predict whether our- or when existing and outstanding indebtedness and may be limited by covenants of any jurisdiction will change future indebtedness we incur. As a result, you may not receive any return on an investment in our common stock unless you sell our common stock for a price greater than that which you paid for it. If securities analysts do not publish research or reports about our business or if they downgrade our common stock or our sector, our common stock price and its regulations with respect to trading volume could decline. The trading market for our common stock relies in part on the research and reports that industry or our financial analysts publish about us or products. Advocacy groups have engaged in publicity campaigns and filed lawsuits in various countries against companies and regulatory authorities, seeking to halt regulatory approval our- or business. We do not control these analysts clearance activities or influence public opinion against genetically engineered and / or gene- edited products. In addition, governmental reaction to negative publicity concerning some financial analysts may have limited expertise with our model and operations. Furthermore, if one or our more products could result in greater regulation of the analysts who do cover genetic research and derivative products our- or regulatory costs that render business downgrade our common stock or our products cost prohibitive. The scale of the commodity food and agricultural industry, may make it difficult to monitor and control the distribution of or our products. As a result, our products may be sold inadvertently within jurisdictions where the they are not approved stock of any of our competitors, or for publish inaccurate or unfavorable research about distribution. Such sales may lead to regulatory challenges our- or lawsuits against business, the price of our common stock could decline. If one or more of these analysts ceases coverage of us or fails to publish reports on it regularly, we could lose visibility in the market, which in turn could cause our stock price or trading volume to decline. Future sales, or the perception of future sales, by us or our stockholders in the public market could cause the market price of our common stock to decline, and any issuance of additional common stock, or securities convertible into common stock, could dilute common stockholders. We may issue additional common stock, or securities convertible into common stock, pursuant to our shelf registration statement (including our at the market facility), upon exercise of outstanding warrants, for additional financing purposes, in connection with strategic transactions such as acquisitions or collaboration agreements, or otherwise, any of which could result in significant expenses and management attention. Agricultural production and trade flows are subject to

government policies and regulations. Governmental policies and approvals of technologies affecting the agricultural industry, such as taxes, tariffs, duties, subsidies, incentives and import and export restrictions on agricultural commodities and commodity products can influence the planting of certain crops, the location and size of crop production, and the volume and types of imports and exports. In addition, as we grow our business, we may be required to secure additional permits and licenses. For example, we are required to obtain a seed permit from each state in which we sell seed and, as we expand into additional states, we will be required to acquire seed permits in those additional states. In addition, future government policies in the U.S. or in other countries may discourage our customers from using our products or encourage the use of products more advantageous to our competitors, which would put us at a commercial disadvantage and could negatively impact our future revenues and results of operations. We are subject to numerous environmental, health and safety laws and regulations relating to our use of biological materials and our food production operations. Compliance with such laws and regulations could be time-consuming and costly. We are subject to numerous federal, state, local and foreign environmental, health and safety laws and regulations, including those governing laboratory procedures, the handling, use, storage, treatment, manufacture and disposal of hazardous materials and wastes, discharge of pollutants into the environment and human health and safety matters. Our research and development processes involve the controlled use of hazardous materials, including biological materials. We may be sued for any injury or contamination that results from our use or the use by third parties of these materials, or may otherwise be required to remediate such contamination, and our liability may exceed any insurance coverage and our total assets. Compliance with environmental, health and safety laws and regulations may be expensive and may impair our research and development efforts. If we fail to comply with these requirements, we could incur substantial costs and liabilities, including civil or criminal fines and penalties, clean-up costs or capital expenditures for control equipment or operational changes necessary to achieve and maintain compliance. In addition, we cannot predict the impact on our business of new or amended environmental, health and safety laws or regulations or any changes in the way existing stockholders and future laws and regulations are interpreted and enforced. These current or future laws and regulations may impair our research, development or production efforts or result in increased expense of compliance. We are also subject to the food safety regulations of the jurisdictions where our facilities are located and our products are distributed, and failure to comply with such food safety regulations can result in substantial fines and penalties. Specifically, we are subject to the FSMA, which enhances the FDA's ability to regulate the growing, harvesting, manufacturing, processing, labeling, packaging, distributing and marketing of food in the U.S. The FDA has been active in implementing the public market requirements of the FSMA by issuing regulations to reduce the risk of contamination in food manufacturing. These regulations affect our daily operations, particularly our processing facilities, and in order to remain in compliance with these regulations we may be required to modify our operations, purchase new equipment or make capital improvements. Any such sales modifications, improvements, fines or penalties could have an adverse effect on our business, or business financial condition and results of operations. From time to time, we may be a party to various claims and litigation proceedings. We evaluate these claims and litigation proceedings to assess the likelihood of unfavorable outcomes and to estimate, if possible, the amount of potential losses. Based on these assessments and estimates, we may establish reserves, as appropriate. These assessments and estimates are based on the information available to management at the time and involve a significant amount of management judgment. Actual outcomes or losses may differ materially from our assessments and estimates. We are not currently party to any material litigation. Even when not merited, the defense of these lawsuits may divert management's attention, and we may incur significant expenses in defending these lawsuits. The results of litigation and other legal proceedings are inherently uncertain, and adverse judgments or settlements in some of these legal disputes may result in adverse monetary damages, penalties or injunctive relief against us, which could negatively impact our negatively impact harm the prevailing market price of shares of our common stock. These sales, or our the possibility that these sales may financial position, cash flows or results of operations. Any claims or litigation, even if fully indemnified or insured, could damage our reputation and, also might make it more difficult to compete effectively or to obtain adequate insurance in the future. Furthermore, while we maintain insurance for us certain potential liabilities, such insurance does not cover all types and amounts of potential liabilities and is subject to various exclusions as well as caps on amounts recoverable. Even if we believe a claim is covered by insurance, insurers may dispute our entitlement to recovery for a variety of potential reasons, which may affect the timing and, if the insurers prevail, the amount of our recovery. We have incurred losses during our history and do not expect to become profitable in the near future and may never achieve profitability. To the extent that we continue to generate taxable losses, unused losses will carry forward to offset future taxable income, if any, until such unused losses expire, if at a time and at a price that all. As of December 31, 2023, we had U. S. federal net operating loss carryforwards of approximately \$ 357. 9 million. Shares of our common stock held by certain other of our stockholders are eligible for resale, subject to volume, manner of sale and other limitations under Under Rule 144 under the Securities Tax Cuts and Jobs Act ( the " Rule 144 Tax Act " ). By exercising their registration rights and selling a large number of shares, as modified these stockholders could cause the prevailing market price of our common stock to decline. As restrictions on resale end or if these stockholders exercise their registration rights, the market price of shares of our common stock could drop significantly if the holders of these shares sell them or are perceived by the market as intending to sell. Coronavirus Aid, Relief, and Economic Security Act ( the " CARES Act " ), U. S. federal net operating loss carryforwards generated in taxable periods beginning after December 31, 2017, may be carried forward indefinitely, but the deductibility of such net operating loss carryforwards in taxable years beginning after December 31, 2020, is limited to 80 % of taxable income. These The factors could also make it more difficult extent to which states conform to the Tax Act for us to raise additional funds through future offerings of shares of our common stock or other the securities CARES Act varies. In addition, our net operating loss carryforwards are subject to review

and possible adjustment by the U. S. Internal Revenue Service, and state tax authorities. Under Sections 382 and 383 of the Internal Revenue Code of 1986, as amended (the " Code "), our federal net operating loss carryforwards and the other shares tax attributes may become subject to an annual limitation in the event of certain cumulative changes in our ownership. An " ownership change " pursuant to Section 382 of the Code generally occurs if one our- or common-more stockholders or groups of stockholders who own at least 5 % of a company' s stock reserved for increase their ownership by more than 50 percentage points over their lowest ownership percentage within a rolling three- year period. Our ability to utilize our net operating loss carryforwards and other tax attributes to offset future issuancee taxable income or tax liabilities may be limited as a result of ownership changes, including potential changes in connection with the business combination or other transactions. Similar rules may apply under state tax laws. If we earn taxable income our equity incentive plans will become eligible for sale in the public market once those shares are issued, such subject to provisions relating to various vesting agreements, look- up agreements and, in some cases, limitations on volume and manner of sale applicable could result in increased future income tax liability to affiliates under Rule 144, as applicable us and our future cash flows could be adversely affected . We have filed registration statements on Form S- 8 under recorded a valuation allowance related to our net operating loss carryforwards and the other Securities Act deferred tax assets due to register shares the uncertainty of the ultimate realization of our common stock issuable pursuant to our equity incentive plan and our employee stock purchase plan, and may in the future benefits file one or more additional registration statements on Form S- 8 for the same or similar purposes. Any such Form S- 8 registration statements will automatically become effective upon filing. Accordingly, shares registered under such registration statements will be available for sale in the open market. We have the ability to sell up to \$ 400 million of additional shares of our common stock,..... consider in its best interest, including those attempts that might result in premium over the market price for the shares held by our stockholders. These provisions, among other things:

- authorize our board of directors to issue new series of preferred stock without stockholder approval and create, subject to applicable law, a series of preferred stock with preferential rights to dividends or our assets upon liquidation, or with superior voting rights to our existing common stock;
- eliminate the ability of stockholders to fill vacancies on our board of directors;
- establish advance notice requirements for nominations for election to our board of directors or for proposing matters that can be acted upon by stockholders at our annual stockholder meetings;
- permit our board of directors to establish the number of directors, provided that the board must consist of at least five and no more than fifteen directors;
- provide that our board of directors is expressly authorized to make, alter or repeal our amended and restated bylaws;
- require, prior to the third anniversary of the closing of the Merger, the affirmative vote of at least 66 2/3 % of the voting power of the outstanding shares of capital stock entitled to vote thereon, voting together as a single class, to amend our amended and restated bylaws and specific provisions of our second amended and restated certificate of incorporation; and
- limit the jurisdictions in which certain stockholder litigation may be brought.

As a Delaware corporation, we are subject to the anti- takeover provisions of Section 203 of the Delaware General Corporation Law (the " DGCL "), which prohibits a Delaware corporation from engaging in a business combination specified in the statute with an interested stockholder (as defined in the statute) for a period of three years after the date of the transaction in which the person first becomes an interested stockholder, unless the business combination is approved in advance by a majority of the independent directors or by the holders of at least two- thirds of the outstanding disinterested shares. The application of Section 203 of the DGCL could also have the effect of delaying or preventing a change of control of our company. These anti- takeover provisions could make it more difficult for a third- party to acquire us, even if the third- party' s offer may be considered beneficial by many of our stockholders. As a result, our stockholders may be limited in their ability to obtain a premium for their shares. These provisions could also discourage proxy contests and make it more difficult for you and other stockholders to elect directors of your choosing and to cause us to take other corporate actions you desire. Our second amended and restated certificate of incorporation designates the Court of Chancery of the State of Delaware as the sole and exclusive forum for certain types of actions and proceedings that may be initiated by our stockholders, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers, employees or stockholders. Our second amended and restated certificate of incorporation provides that, unless we consent in writing to the selection of an alternative forum, the sole and exclusive forum, to the fullest extent permitted by law, for (1) any derivative action or proceeding brought on our behalf, (2) any action asserting a breach of a fiduciary duty owed by any director, officer or other employee to us or our stockholders, (3) any action asserting a claim against us or any director, officer, or other employee arising pursuant to the DGCL, (4) any action to interpret, apply, enforce, or determine the validity of our second amended and restated certificate of incorporation or amended and restated bylaws, or (5) any other action asserting a claim that is governed by the internal affairs doctrine, shall be the Court of Chancery of the State of Delaware (or another state court or the federal court located within the State of Delaware if the Court of Chancery does not have or declines to accept jurisdiction), in all cases subject to the court' s having jurisdiction over indispensable parties named as defendants. In addition, our second amended and restated certificate of incorporation provides that the federal district court for the District of Delaware (or, in the event such court does not have jurisdiction, the federal district courts of the United States) will be the exclusive forum for resolving any complaint asserting a cause of action arising under the Securities Act but that the forum selection provision will not apply to claims brought to enforce a duty or liability created by the Exchange Act. Although we believe these provisions benefit us by providing increased consistency in the application of Delaware law for the specified types of actions and proceedings, the provisions may have the effect of discouraging lawsuits against us or our directors and officers. Alternatively, if a court were to find the choice of forum provision contained in our second amended and restated certificate of incorporation to be inapplicable or unenforceable in an action, we may incur additional costs associated with resolving such action in other jurisdictions, which could harm our business, financial condition, and operating results. For example, under the Securities Act, federal courts have concurrent jurisdiction over all suits brought to enforce any duty or liability created by the Securities Act, and investors cannot waive compliance with the federal securities laws and the rules and regulations thereunder. Any person or entity purchasing or

~~otherwise acquiring any interest in our shares of capital stock shall be deemed to have notice of and consented to this exclusive forum provision, but will not be deemed to have waived our compliance with the federal securities laws and the rules and regulations thereunder.~~