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UPL Comments Regarding Delaware Jury Verdict

MUMBAI, 14 October 2019 - UPL Limited (“UPL”) informs that on 11 October 2019 a jury in the United States federal district court in Delaware rendered a verdict against the company and its U.S.-based subsidiary, Decco U.S. Post-Harvest, Inc. (“Decco”), in favor of AgroFresh Inc. for an aggregate amount of approximately US\$31 million.

AgroFresh pursued this litigation very aggressively and demanded US\$373 million towards unjust enrichment, lost profits and as punitive damages. UPL is disappointed in the jury’s verdict and will seek to overturn it.

The case concerns a dispute over technology relating to 1-MCP, a post-harvest solution primarily used in the preservation of apples. After the expiry of the 1-MCP molecule patent, Decco, in 2016, licensed this technology from MirTech Inc., a U.S.A. based R&D company. Mirtech was then the owner of the technology and the associated patent which was the subject matter of the jury’s verdict.

The verdict, which came after a 1-week trial, is still subject to post-trial challenges before the district court in Delaware, including, for example, whether the evidence supports the jury’s decision against UPL on any of the issues presented. UPL will seek to remedy the adverse decisions of the jury in post-trial challenges before the district court in Delaware, and if necessary, an appeal to the appellate court in Washington, DC.

“UPL believes that the evidence and arguments presented to the jury do not support a finding of any liability, much less the monetary remedy imposed,” said Anand Vora, Global CFO of UPL. Mr. Vora further said, “Decco’s aggregate sale of the product which used the disputed technology was only US\$508,664 during the 3 (three) month period from August to October 2016, when this product was sold under a license from MirTech Inc., the then owner of the patent associated with the technology.”

UPL continues to believe that AgroFresh’s claims are without merit.

The case is *AgroFresh Inc. v. Essentiv LLC, Decco U.S. Post-Harvest, Inc., Cerexagri, Inc., and UPL, Ltd.*, No. 16-662-MN (D. Del.).

About UPL

UPL Limited is a leading global provider of innovative agricultural input solutions (seeds to post-harvest products) to customers around the world in the agricultural and food process chain. It is headquartered in Mumbai, India. UPL Limited stock is publicly traded on the Bombay Stock Exchange and the National Stock Exchange of India. UPL has sales presence in more than 138 countries.

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