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Genus plc
('Genus' or the 'Group')

AGM TRADING UPDATE

Genus (LSE: GNS), a leading global animal genetics company, publishes the following trading update for the period from 1 July 2018 to 14 November 2018, to coincide with its AGM at 11:00am this morning. As anticipated in the Preliminary Results announcement in September, trading in the period under review has seen continued good progress in ABS, our beef and dairy business, with conditions in some regions for PIC, our porcine business, remaining challenging. Genus continued to make good progress towards its strategic objectives and the Board currently anticipates that Genus will perform in line with its growth expectations for the year ending 30 June 2019.

African Swine Fever ('ASF') continued to spread across China with over 50 outbreaks in 14 provinces officially reported and unofficial sources indicating much wider impacts across the industry. In response, widespread restrictions have been imposed on the movement of pigs in China, constraining PIC's ability to fulfil some customer orders there. In the medium term, Genus believes ASF will accelerate modernisation of pig farming in China, increasing the opportunity for PIC's elite genetics. It is also likely to lead to increased demand from China for pork imports which should benefit producers in North America, Europe and Brazil, where prices recently have been relatively depressed and volatile.

In the four months to 31 October 2018, PIC volumes grew in North America, Latin America and Europe, but were lower in Asia due to ASF in China. Trading was good in Latin America and Europe, while North America continued to work through the after effects of the health breaks in the prior year. We anticipate North America being back to full capacity in the Spring of 2019. Royalty revenues showed continued growth across all regions, however overall revenues and adjusted operating profits in PIC were below the very strong start made in the prior year. As expected on 2 July 2018, PIC commenced its strategic relationship with Møllevang Genetics, a Danish porcine genetics company.

In ABS, increased dairy prices resulted in profitable conditions for producers in Europe, while in the US, where producers had been losing money since early 2018, prices started to improve. US beef prices stabilised following their fall in the earlier part of the calendar year, while prices and market conditions improved for Brazilian producers.

In the four months to 31 October 2018, ABS volumes, revenues and adjusted operating profits all increased compared with the prior year, with performance gains being broad-based across the regions. Sexcel® volumes continued to grow strongly and customers continued to acknowledge the advantages of this new product in the market.

For the four months to 31 October 2018, adjusted profit before tax for the Group, including planned increased investment in research and development, was lower than the very strong start to the prior year. Exchange rates were largely neutral during the period. As expected, net debt at the end of October 2018 was higher than the prior year, reflecting payments to Møllevang and planned increased capital expenditure.

Outlook

The Board currently anticipates that Genus will make further strategic and financial progress and perform in line with its growth expectations for the financial year 2019.

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This announcement is available on the Genus website www.genusplc.com

About Genus

Genus is a world-leading animal genetics company. Genus creates advances to animal breeding and genetic improvement by applying biotechnology and sells added value products for livestock farming and food producers. Its technology is applicable across livestock species and is currently commercialised by Genus in the dairy, beef and pork food production sectors.

Genus's worldwide sales are made in over seventy-five countries under the trademarks 'ABS' (dairy and beef cattle) and 'PIC' (pigs) and comprise semen, embryos and breeding animals with superior genetics to those animals currently

in farms. Genus's customers' animals produce offspring with greater production efficiency, and quality, and use these to supply the global dairy and meat supply chains.

The Group's competitive edge has been created from the ownership and control of proprietary lines of breeding animals, the biotechnology used to improve them and its global supply chain, technical service and sales and distribution network.

With headquarters in Basingstoke, United Kingdom, Genus companies operate in over twenty-five countries on six continents, with research laboratories located in Madison, Wisconsin, USA.

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