

SYNGENTA AG  
Form 20-F  
February 13, 2014

As filed with the Securities and Exchange Commission on February 13, 2014

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM 20-F

- REGISTRATION STATEMENT PURSUANT TO SECTION 12(b) OR (g) OF THE SECURITIES EXCHANGE ACT OF 1934  
OR
- ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the fiscal year ended December 31, 2013  
OR
- TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
OR
- SHELL COMPANY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission file number: 1-15152

SYNGENTA AG  
(Exact name of Registrant as specified in its charter)

Switzerland  
(Jurisdiction of incorporation or organization)

Schwarzwaldallee 215, 4058 Basel, Switzerland  
(Address of principal executive offices)

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james.halliwell@syngenta.com  
Syngenta International AG  
P.O. Box  
CH-4002 Basel, Switzerland  
(Name, Telephone, E-mail and/or Facsimile number and Address of Company Contact Person)

Securities registered or to be registered pursuant to Section 12(b) of the Act:

Title of each class

Name of each exchange on which registered

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American Depositary Shares, each representing  
one-fifth of a common share of Syngenta AG,  
nominal value CHF 0.10

New York Stock Exchange

Registered or to be registered pursuant to Section 12(g) of the Act: None

Which there is a reporting obligation pursuant to Section 15(d) of the Act: None

Number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by the annual report: 1,000,000 common shares, nominal value CHF 0.10 each

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Table of Contents

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes       No

If this report is an annual or transition report, indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.

Yes       No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes       No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes       No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act.

Large accelerated filer       Accelerated filer       Non-accelerated filer

Indicate by check mark which basis of accounting the registrant has used to prepare the financial statements included in this filing:

U.S. GAAP       International Financial Reporting Standards as issued by the International Accounting Standards Board       Other

If this is an annual report, indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes       No

Table of Contents

Introduction

NATURE OF OPERATIONS

Syngenta AG (“Syngenta” or the “Company”) is a world leading agribusiness operating in the Crop Protection and Seeds business, which is involved in the discovery, development, manufacture and marketing of a range of products designed to improve crop yields and food quality, and in the Lawn and Garden business, which provides professional growers and consumers with flowers, turf and landscape products.

Syngenta is headquartered in Basel, Switzerland and was formed by Novartis AG (“Novartis”) and AstraZeneca PLC (“AstraZeneca”) in November 2000 through an agreement to spin off and merge the Novartis crop protection and seeds businesses with the Zeneca agrochemicals business to create a dedicated agribusiness company whose shares were then the subject of a global offering (the “Transactions”). The Transactions were completed on November 13, 2000.

FORWARD-LOOKING STATEMENTS

The statements contained in this annual report that are not historical facts, including, without limitation, statements regarding management’s expectations, targets or intentions, including for sales, earnings and earnings per share, constitute forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, and are based on the current expectations and estimates of Syngenta’s management. Investors are cautioned that such forward-looking statements involve risks and uncertainties, and that actual results may differ materially.

Syngenta identifies the forward-looking statements in this annual report by using the words “expect”, “would”, “will”, “potential”, “plans”, “prospects”, “anticipates”, “estimated”, “believes”, “intends”, “aiming”, “on track”, or similar expressions negative of these expressions. Syngenta cannot guarantee that any of the events or trends anticipated by the forward-looking statements will actually occur. Important factors that could cause actual results to differ materially from the results anticipated in the forward-looking statements include, among other things:

- the risk that research and development will not yield new products that achieve commercial success;
- the risks associated with increasing competition in the industry;
- the risk that economic and/or financial market weakness may have a material adverse effect on Syngenta’s results and financial position;
- the risk that customers will be unable to pay their debts to Syngenta due to economic conditions;
- the risk that Syngenta will not be able to obtain or maintain the necessary regulatory approvals for its business;
- the risks associated with potential changes in policies of governments and international organizations;
- the risks associated with exposure to liabilities resulting from environmental and health and safety laws;
- the risk that important patents and other intellectual property rights may be challenged or used by other parties;
- the risk that Syngenta may encounter problems when implementing significant organizational changes;

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- the risk that the value of Syngenta's intangible assets may become impaired;
- the risk of substantial product liability or personal injury claims;
- the risk that consumer resistance to genetically modified crops and organisms may negatively impact sales;
- the risk that resistance to the use of products derived through biotechnology could decrease which could adversely affect sales of products used for crop protection;
- the risks associated with climatic variations;
- the risks associated with exposure to fluctuations in foreign currency exchange rates;

i

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Table of Contents

- the risks associated with entering into single-source supply arrangements;
- the risks associated with conducting operations in certain territories that have been identified by the US government as state sponsors of terrorism;
- the risks associated with natural disasters;
- the risk that Syngenta's effective tax rate may increase;
- the risk of significant breaches of data security or disruptions of information technology systems;
- the risks that Syngenta now considers immaterial, but that in the future prove to become material; and
- other risks and uncertainties that are not known to Syngenta or are difficult to predict.

Some of these factors are discussed in more detail herein, including under Item 3 "Key Information", Item 4 "Information on the Company", and Item 5 "Operating and Financial Review and Prospects". Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected. Syngenta does not intend or assume any obligation to update these forward-looking statements.

Table of Contents

## TABLE OF CONTENTS

<u>Introduction</u>	i
<u>NATURE OF OPERATIONS</u>	i
<u>FORWARD-LOOKING STATEMENTS</u>	i
<u>PART I</u>	1
<u>Item 1 — Identity of Directors, Senior Management and Advisers</u>	1
<u>Item 2 — Offer Statistics and Expected Timetable</u>	1
<u>Item 3 — Key Information</u>	1
<u>Item 4 — Information on the Company</u>	11
<u>Item 4A — Unresolved Staff Comments</u>	38
<u>Item 5 — Operating and Financial Review and Prospects</u>	39
<u>Item 6 — Directors, Senior Management and Employees</u>	83
<u>Item 7 — Major Shareholders and Related Party Transactions</u>	119
<u>Item 8 — Financial Information</u>	121
<u>Item 9 — The Offer and Listing</u>	122
<u>Item 10 — Additional Information</u>	124
<u>Item 11 — Quantitative and Qualitative Disclosures About Market Risk</u>	136
<u>Item 12 — Description of Securities Other Than Equity Securities</u>	141
<u>PART II</u>	142
<u>Item 13 — Defaults, Dividend Arrearages and Delinquencies</u>	142
<u>Item 14 — Material Modifications to the Rights of Security Holders and Use of Proceeds</u>	142
<u>Item 15 — Controls and Procedures</u>	142
<u>Item 16 — [Reserved]</u>	142
<u>Item 16A — Audit Committee Financial Expert</u>	143
<u>Item 16B — Code of Ethics</u>	143
<u>Item 16C — Principal Accountant Fees and Services</u>	143
<u>Item 16D — Exemptions from the Listing Standards for Audit Committees</u>	144
<u>Item 16E — Purchases of Equity Securities by the Issuer and Affiliated Purchasers</u>	144
<u>Item 16F — Change in Registrant's Certifying Accountant</u>	145
<u>Item 16G — Corporate Governance</u>	145
<u>Item 16H — Mine Safety Disclosure</u>	145
<u>PART III</u>	146
<u>Item 17 — Financial Statements</u>	146
<u>Item 18 — Financial Statements</u>	146
<u>Item 19 — Exhibits</u>	147

Table of Contents

PART I

ITEM 1 — IDENTITY OF DIRECTORS, SENIOR MANAGEMENT AND ADVISERS

Not applicable.

ITEM 2 — OFFER STATISTICS AND EXPECTED TIMETABLE

Not applicable.

ITEM 3 — KEY INFORMATION

Financial Highlights

Syngenta has prepared the consolidated financial statements in US dollars (\$) and in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (IFRS). Financial figures are presented in millions of dollars (\$m) except where otherwise stated. The basis of preparation of the consolidated financial statements and the key accounting policies are discussed in Note 1 and in Notes 2 and 30, respectively, to the consolidated financial statements in Item 18.

The selected financial highlights information in accordance with IFRS presented below has been extracted from the consolidated financial statements of Syngenta. Investors should read the entire consolidated financial statements and not rely on the summarized information. The information includes the results of operations and the net assets of Circle One Global Inc. from May 15, 2009, Goldsmith Seeds Europe B.V. from September 23, 2009, Pybas Vegetable Seed Co., Inc. from December 16, 2009, Synergene Seed & Technology, Inc. from December 23, 2009, Maribo Seed International ApS from September 30, 2010, Greenleaf Genetics LLC from November 8, 2010, Agrosan S.A. from March 9, 2011, Pasteuria Bioscience Inc. from November 8, 2012, Sunfield Seeds Inc. from November 29, 2012, Devgen N.V. from December 12, 2012 and MRI Seed Zambia Ltd and MRI Agro Zambia Ltd from October 31, 2013. For further information about these and other acquisitions, see Note 3 to the consolidated financial statements in Item 18.

Table of Contents

## Financial highlights

(\$m, except where otherwise stated)	2013	Year ended December 31,				
		2012	1 2011	1 2010	1 2009	1
Amounts in accordance with IFRS						
Income statement data:						
Sales	14,688	14,202	13,268	11,641	10,992	
Cost of goods sold	(7,986 )	(7,223 )	(6,790 )	(5,904 )	(5,573 )	
Gross profit	6,702	6,979	6,478	5,737	5,419	
Operating expenses	(4,616 )	(4,723 )	(4,469 )	(3,978 )	(3,619 )	
Operating income	2,086	2,256	2,009	1,759	1,800	
Income before taxes	1,934	2,116	1,859	1,643	1,675	
Net income	1,649	1,850	1,570	1,378	1,397	
Net income attributable to Syngenta AG shareholders	1,644	1,847	1,569	1,373	1,394	
Number of shares – basic	91,952,222	91,644,190	91,892,275	92,687,903	93,154,537	
Number of shares – diluted	92,459,306	92,132,922	92,383,611	93,225,303	93,760,196	
Basic earnings per share (\$)	17.88	20.16	17.07	14.81	14.96	