

CNH Industrial and Evogene subsidiary announce ongoing collaboration for the development of a mechanised harvesting solution for castor beans

The collaboration, initiated two years ago, focuses on developing a customised harvester for the efficient, large-scale harvesting of castor beans in Latin America.

Basildon, 15 December 2014

CNH Industrial Latin America Ltda., a subsidiary of CNH Industrial N.V. (NYSE, MI: CNHI), together with Evogene Ltd. (NYSE, TASE: EVGN), announce the ongoing cooperation between CNH Industrial and Evofuel Ltd., Evogene's wholly-owned subsidiary. This cooperation involves the development of an efficient, easy-to-adopt combine solution for the large-scale harvesting of Evofuel castor bean varieties in Latin America. The collaboration between CNH Industrial and Evofuel was initiated in 2012 and has recently been extended for an additional year.

Currently in its prototype phase, the final product, when released, will come to market under the Case IH brand. Case IH is a brand of CNH Industrial which globally produces agricultural machinery including tractors, combine harvesters, sugar cane, coffee and cotton harvesters, planters and, sprayers.

The availability of a combine for castor bean harvesting is a key factor for the large-scale adoption of castor beans as a sustainable and economically viable crop. The collaboration between the two companies is set to introduce a customised solution based on adaptations to CNH Industrial's brands' existing grain combine harvesters, including one pass reaping and threshing. The prototype combine is custom-designed to harvest Evofuel proprietary small bean varieties that are uniquely suitable for mechanised threshing.

"The market opportunity of castor beans as a sustainable and economically viable feedstock alternative for the growing biofuel market is substantial, and addresses one of the world's most significant challenges of fuel dependency. Currently however, the available seed varieties and the requirements to harvest castor beans by hand have been major roadblocks to the large-scale adoption of castor beans as a sustainable and economically viable crop for this purpose", said Corrado Mida, Business Development Director of CNH Industrial Latin America.

"Through our joint work with CNH Industrial, we are addressing the significant hurdles in this field, showcasing the company's innovative approach to farming equipment and the advanced breeding capabilities of Evofuel to develop a proprietary castor seed variety designed to meet the requirements for large scale mechanised commercialisation", commented Assaf Oron, General Manager of Evofuel.

Recently, over 200 acres of pre-commercial testing fields of Evofuel proprietary castor bean varieties were harvested in northeast Brazil using a prototype of CNH Industrial's custom-made combine solution. These pre-commercial activities also include validation by BioOleo, a leading processor in Brazil, confirming that the grain harvested meets customer requirements for the down-stream industrial process. The collaboration is set to support additional pre-commercial harvesting activities planned to take place in Brazil in 2015 as Evofuel progresses towards the commercial availability of its proprietary castor bean varieties. This is expected to happen in 2016.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements, notwithstanding that such statements are not specifically identified. These statements may include terminology such as "may", "will", "expect", "could", "should", "intend", "estimate", "anticipate", "believe", "remain", "on track", "design", "target", "objective", "goal", "forecast", "projection", "outlook", "prospects", "plan", or similar terminology. These statements reflect current beliefs, as well as assumptions made by, and information available to, the entities referred to in this press release and speak only as of the date on which they are made. Forward-looking statements are not guarantees of future performance and involve risks and uncertainties. Actual future results and developments could differ materially from those set forth in these statements due to various factors. These factors include, among others, changes in the general economic and competitive situation, particularly in CNH Industrial's businesses and markets. In addition, future results and developments could be affected by the performance of financial markets, fluctuations in exchange rates and changes in national and supranational law. Further information concerning factors, risks, and uncertainties that could materially affect CNH Industrial's results is included in its annual report on Form 20-F for the year ended December 31, 2013, prepared in accordance with U.S. GAAP and in its EU Annual Report at December 31, 2013, prepared in accordance with IFRS. None of the companies referenced in this press release undertake any obligation to update forward-looking statements.

CNH Industrial N.V. (NYSE: CNHI /MI: CNHI) is a global leader in the capital goods sector with established industrial experience, a wide range of products and a worldwide presence. Each of the individual brands belonging to the Company is a major international force in its specific industrial sector: Case IH, New Holland Agriculture and Steyr for tractors and agricultural machinery; Case and New Holland Construction for earth moving equipment; Iveco for commercial vehicles; Iveco Bus and Heuliez Bus for buses and coaches; Iveco Astra for quarry and construction vehicles; Magirus for firefighting vehicles; Iveco Defence Vehicles for defence and civil protection; and FPT Industrial for engines and transmissions. More information can be found on the corporate website: www.cnhindustrial.com

About Evofuel Ltd.

Evofuel is engaged in the development and commercialization of high yielding castor seeds as a cost-competitive, sustainable, and second-generation feedstock for the growing biofuel market. It has built its castor genetic assets based on a broad collection of over 300 castor lines from over 40 different geographic and climatic regions. As part of its development process, Evofuel applies advanced breeding methods utilizing cutting-edge plant genomics capabilities together with agro-technique expertise to enable efficient and sustainable large-scale production of castor. Initially established in 2007 as a division within Evogene Ltd. (TASE: EVGN), Evofuel was spun out as a wholly owned subsidiary in 2012. For additional information, please visit Evofuel's website at: www.evo-fuel.com

About Evogene Ltd:

Evogene (NYSE, TASE: EVGN) is a leading company for the improvement of crop productivity and economics for the food, feed and biofuel industries. The Company has strategic collaborations with world-leading agricultural companies to develop improved seed traits in relation to yield and a-biotic stress (such as tolerance to drought), and biotic stress (such as resistance to disease and nematodes), in key crops as corn, soybean, wheat and rice, and is also focused on the research and development of new products for crop protection (such as weed control). In addition, the Company has a wholly-owned subsidiary, Evofuel, developing seeds for second generation feedstock for biodiesel. For more information, please visit www.evogene.com and www.evo-fuel.com.

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