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CoverCress Inc. Announces Retirement of CEO and President Mike DeCamp and Appointment of Jim Hedges as Successor

St. Louis, MO – March 11, 2025 – CoverCress Inc. (CCI), a leading innovator in sustainable agriculture, today announced the retirement of Mike DeCamp as CEO and President. The CCI Board of Directors completed a comprehensive search for a successor to DeCamp and has appointed Jim Hedges to lead the company as its new CEO and President.

During DeCamp's tenure, CCI made substantial strides in developing CoverCress®, a novel lower carbon intensity oilseed technology derived from pennycress, culminating in a successful commercial launch with growers in 2023.

"We are grateful for Mike's leadership and his commitment and contributions to the company. As we embark on this next phase, we are excited about the opportunities ahead and look forward to welcoming Jim as the company's new leader who will build on the great work of Mike and the CCI team," said Jennifer Ozimkiewicz, Senior Vice President, Global Corn and Soybean Crop Strategy Head at Bayer and Chair of CCI's Board of Directors.

Over the past five years, DeCamp has been a pivotal figure in shaping CCI's direction and growth. Under his leadership, the company successfully completed a transformational transaction in 2022, combining the expertise and resources of industry leaders in crop sciences, soybean crushing, logistics, and renewable fuels, with Bayer, Bunge and Chevron holding all the equity interests in CCI.

"I am incredibly proud of what we have achieved at CCI," said DeCamp. "As I step down, I am confident that the foundation we have built with our talented team, strong farming partnerships, and the unwavering support of our strategic owners will drive the company's growth and innovation forward. It has been a privilege to lead such a dedicated team committed to making a positive impact on agriculture."

Hedges, a row crop farmer from Central Illinois, with over 30 years of experience leading agricultural innovation companies, is poised to take the helm at CCI later this month.

"Mike's work has positioned CCI as a leader in the emerging intermediate oilseeds sector," said Jim Hedges, incoming CEO and President of CCI. "I'm excited to lead CCI as we embark on this next phase of growth. We are poised to expand our market presence and further develop sustainable agricultural solutions that meet the needs of farmers and enable the production of lower carbon emitting fuels."

Both DeCamp's retirement and Hedges' appointment will take effect on March 17th. DeCamp will remain on as a consultant through August to ensure a seamless transition that aligns with the company's strategic goals.

About CoverCress Inc.

CoverCress Inc. (CCI) is an innovative startup company developing a new winter oilseed crop under the CoverCress® brand. Founded in 2013, the company is converting the common winter annual, field pennycress, using plant breeding to improve yield and maturity combined with advanced gene editing tools to improve fiber and oil composition. CoverCress® seed allows corn and soybean farmers to add a new crop into their rotation on existing land during winter, while offering the ecosystem benefits of a cover crop, including improved soil health and carbon sequestration. It generates farm revenue as a whole grain feed ingredient, or when processed, as a low carbon intensity oil for renewable fuel production, and as a high-protein meal for animal feed. CCI is owned by Bayer, Bunge and Chevron. This unique strategic ownership group provides support and guidance to CCI through specific expertise at each point across the company's value chain.

Learn more at CoverCress.com

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