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Valent BioSciences Signs Joint Testing Agreement with Pace International

New agreement expands R&D collaboration into the area of biorational fungicides.

LIBERTYVILLE, IL. March 13, 2012 – Valent BioSciences Corporation (VBC) announced today it signed a joint testing agreement with Pace International, LLC that will expand a screening and evaluation collaboration between the two companies into the area of biorational fungicides. The agreement leverages the core competencies of two global agricultural market leaders to address unmet post-harvest needs in fruit and vegetable protection.

Valent BioSciences purchased a minority interest in Pace International in October 2007 and is the global leader in biorational product offerings and sales. Pace International is the premier global marketer of products, technologies, and services in the post-harvest marketplace.

“As the foremost developer of biorational products in the world, we’re aware there is a tremendous amount of demand for new and effective biorational fungicides, particularly in the post-harvest arena,” said Mike Donaldson, President and CEO of Valent BioSciences. “Our agreement with Pace brings together the intellectual property and the technical expertise of two highly respected companies with an unwavering commitment to bringing the highest quality products to market. We’re confident that the results of this program will be a reflection of that commitment.”

“We are excited about this agreement and have high expectations for our collaboration with VBC,” said George Lobisser, president and CEO of Pace. “It’s all about delivering value to our customers in the food production and distribution chain. The possibility of being at the forefront of identifying, developing, and commercializing a post-harvest biorational fungicide aligns perfectly with what each of us is trying to achieve as a company.”

As part of the agreement, VBC will provide an array of candidate materials to Pace for screening and evaluation in its post-harvest assay systems. The key expectation for both companies is co-development and commercialization of new products for the global post-harvest fungicide market. VBC is soliciting lead molecules from various strategic



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partners which could be evaluated for post-harvest utility under this agreement, as well as for potential pre-harvest use.

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About Valent BioSciences Corporation

Headquartered in Libertyville, IL, Valent BioSciences is a subsidiary of Tokyo-based Sumitomo Chemical Company. Valent BioSciences is the worldwide leader in the development, manufacturing and commercialization of biorational products, with sales in over 90 countries around the world. Valent BioSciences is an ISO 9001:2008 Certified Company. For additional information, visit the company's website at www.valentbiosciences.com.

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