



FOR IMMEDIATE RELEASE

Valent BioSciences Corporation Acquires Mycorrhizal Applications, Inc.

Industry leader adds innovative technology platform to further expand its rapidly growing biorational business

LIBERTYVILLE, IL, March 4, 2015 – Valent BioSciences Corporation (VBC), the leader in biorational product development for agriculture, public health, and forestry worldwide, announced today it has acquired Mycorrhizal Applications, Inc. (MA), the world's largest producer of mycorrhizal fungal inoculum. Mycorrhizal inoculation increases plant productivity by forming a symbiotic relationship with plant roots. Mycorrhizal hyphae attach to roots and radiate out into soil, enhancing access to nutrients and water made available to plants.

The acquisition adds another strategic platform to VBC's rapidly expanding global biorational business, providing additional tools for the Biorational Window platform being developed with its parent, Sumitomo Chemical Co., Ltd. (SCC).

"The acquisition of Mycorrhizal Applications will allow us to accelerate the development of our rhizosphere strategy and immediately reinforce our strength in the biorational business," said Ted Melnik, Executive Vice President and Chief Operating Officer of VBC. "The move affords us the unique opportunity to leverage our internal resources and develop an entire suite of innovative rhizosphere products and technologies that expands our portfolio to meet the needs of growers around the world."

Founded in 1995 and headquartered in Oregon, MA's earliest products were developed for forestry and nursery applications. Nearly 90% of the world's plants form an association with mycorrhizal fungi, which colonize plant roots and provide the host with enhanced capacity for water and mineral uptake. In exchange, the fungi benefit from access to plant carbohydrates, which they use for food. Today, MA's business has grown to include products for commercial agriculture, manufactured soils, turf, landscape and restoration.

The company's leading brand, **MycoApply**[®], is sold in powder, granular, and liquid form. Melnik said a dedicated R&D budget, earmarked for rhizosphere product development, has been established to coincide with the acquisition. VBC anticipates a host of new uses, with widespread agricultural applications, being developed in the next few years. Globally, **MycoApply**[®] will be sold through the SCC affiliate network. Valent U.S.A.



Corporation will handle commercialization of the Mycorrhizal Applications pipeline and portfolio in Agricultural crops in the NAFTA region, including marketing, product development and sales through associated distribution networks. With this innovative platform technology, Valent U.S.A. will create crop protection and enhancement solutions that complement its existing portfolio to deliver more value to its customers.

"We're very excited to become part of the VBC and SCC family," said Dr. Mike Amaranthus, the renowned rhizosphere scientist who co-founded the business with wife, Eileen. "While we will provide our customers with the same quality products and expert support they've come to expect from us, VBC's investment will further accelerate our innovation and increase our capacity to meet the growing demand for our products and food and fiber, globally. Our goal is to make mycorrhizal inoculation an essential tool to increase plant productivity while improving the quality of our lives and the environment. VBC provides the fundamental capacity for achieving that goal."

Johan Pienaar, Global Business Manager for VBC's plant growth regulator business, will become the new Chief Operating Officer of MA, reporting directly to Ted Melnik. Pienaar will operate out of the Grants Pass office.

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About Valent BioSciences Corporation

Headquartered in Libertyville, IL, Valent BioSciences is a subsidiary of Tokyo-based Sumitomo Chemical Company and is the worldwide leader in the development, manufacturing and commercialization of biorational products with sales in 95 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

About Mycorrhizal Applications, Inc.

Headquartered in Grants Pass, OR, Mycorrhizal Applications Inc. (MA) grows mycorrhizal seeds, or "spores," used to produce mycorrhizal plants that improve soil health and increase nutrient and water uptake and efficiency. Working hand-in hand with the forestry, agricultural, ornamental, turf, and nursery industries, MA prides itself in its commitment to sustainability, customer service, and quality products based on and sound science. For additional information, visit the company's website at <http://mycorrhizae.com/>

About Sumitomo Chemical Company, Limited

Headquartered in Tokyo, Japan, Sumitomo Chemical Company is one of Japan's leading chemical companies, offering a diverse range of products globally in the fields of basic chemicals, petrochemicals, IT-related chemicals and materials, health and crop science products, and pharmaceuticals. The company's total consolidated sales for fiscal year 2013 were JPY 2.24 trillion. For additional information, visit the company's website at www.sumitomo-chem.co.jp/english/.



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About Valent U.S.A. Corporation

Valent U.S.A. Corporation, headquartered in Walnut Creek, Calif., develops and markets products in the United States and Canada that protect agricultural crops, enhance crop yields, improve food quality, beautify the environment and safeguard public health. Valent products include a well-known line of quality herbicide, insecticide, fungicide and plant growth regulator products for agricultural, seed protection and professional use. Valent is a leader in marketing and sales of both traditional chemical products and also biorational products developed by its affiliate, Valent BioSciences Corporation.

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