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FOR IMMEDIATE RELEASE

Valent BioSciences Corporation, Biomar Microbial Technologies Enter into Long-Term Strategic Alliance

Agreement expands terms of a Research Agreement executed in 2010

LIBERTYVILLE, IL., February 4, 2014 – Valent BioSciences Corporation (VBC) and Biomar Microbial Technologies have announced the signing of a commercialization agreement under which the two companies will collaborate on the development of unique biorational products for the global agriculture, public health, and forestry markets.

VBC is the global leader in the discovery, development, manufacturing, and commercialization of biorational products. Biorationals are products typically derived from biological origins that are highly specific in their activity and provide economic, health, and/or environmental benefits. These products include microbial insecticides, fungicides and nematicides as well as plant growth regulators used in seed treatment, production agriculture, postharvest and management of stress in crops.

Biomar is a privately held company based in Leon, Spain, dedicated to the discovery of microorganisms and their fermentation products for commercial applications. Biomar owns a diverse, proprietary library of more than 66,000 microbial strains isolated from marine samples collected from around the world.

Under the expanded collaboration, Biomar will source and screen novel leads from its library while VBC provides global R&D, regulatory and commercialization resources, leveraging its network of global distribution partners. Priorities for the agreement are targeted at biofungicides, bioinsecticides, and plant growth regulator products with an emphasis on improved crop quality and productivity, plant health, and stress management.

"This agreement marks a significant investment for VBC, expanding our R&D reach into Europe and another step forward as we continue to build out our robust portfolio of biorational seed treatments, preharvest, and postharvest products," said Ted Melnik, Executive Vice President & Chief Operating Officer of VBC. "Our work with Biomar to date has been on the cutting edge of R&D, and has already produced several promising proprietary leads. We expect to move at least two of these leads into product development this year and to develop additional screening programs with Biomar based on unmet customer needs and VBC's strategic research targets."



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"This expanded agreement is a great opportunity to explore the full potential of our collection of marine microorganisms as a source of biorational products," added Antonio Fernandez, Chief Executive Officer of Biomar. "We believe that marine bacteria and fungi are an unparalleled source of chemical diversity and biological activity, and our work with VBC has yielded an optimized discovery protocol that has already provided some very promising leads. We are very excited about the possibilities that this collaboration brings to our company."

The companies will jointly own intellectual property developed under the agreement. Other terms were not disclosed.

This year, VBC will complete its construction of the world's only dedicated, state of the art biorational manufacturing facility in Osage, Iowa. The plant will play a major role in bringing the new fermentation products developed under this agreement to VBC's global customers.

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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 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 Biomar Microbial Technologies

Headquartered in Leon, Spain, Biomar Microbial Technologies is an independent company specialized in marine biotechnology, with one of the world's largest collections of marine microorganisms. For additional information, visit the company's website at www.biomarmicrobialtechnologies.com.

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