



FOR IMMEDIATE RELEASE

Valent BioSciences to Sell Pace International Preharvest Products through Valent U.S.A. Corporation

Agreement extends Valent BioSciences' penetration and reach into the U.S. market

LIBERTYVILLE, IL, February 27, 2013 – Valent BioSciences Corporation (VBC), the leader in biorational product development and commercialization for agriculture, public health, and forestry worldwide, announced today that Valent U.S.A. Corporation will manage the marketing and sales of Pace International's preharvest line within the U.S. beginning March 1. The products protect tree fruit crops from adverse environmental effects and crop stress, and include *Raynox*[®], *Raynox*[®] *Organic*, and *RainGard*[®], among others.

The move is a three-way agreement between the companies following VBC's acquisition of Pace International for \$65M in December of last year. As part of the transition, Pace will continue to support their preharvest products outside the U.S. in the near term while managing global sales for its industry leading line of postharvest products.

"We are pleased to bring this line of quality products into our rapidly expanding portfolio of VBC biorationals," said Andy Lee, Executive Vice President and Chief Operating Officer of Valent U.S.A. "Given our strong position in the pome fruit and stone fruit markets, this move provides excellent growth opportunities for these brands. These complementary products enhance the broad base of value-based solutions we provide to our customers."

The preharvest line includes *Raynox*, a leading tool for apple growers in areas where sunburn control is essential for maintaining fruit quality. *Raynox Organic* plays a key role in the Pacific Northwest, where organic production is important and the risk from sunburn damage is high. *RainGard*, which inhibits the fruit's ability to absorb water after a rain event, is used by cherry growers to reduce cracking by as much as 50%.

Pace Executive Vice President and Chief Operating Officer Roberto Carpentier says the realignment helps Pace focus fully on the postharvest market.

"By joining VBC and the Sumitomo Chemical Company organization, we have immediately expanded our capacity and our reach," said Carpentier. "The move of our preharvest products to Valent BioSciences, with distribution and local marketing by



Valent U.S.A., is a perfect example of an area where we can gain efficiencies without sacrificing our customer service or satisfaction. With strong ties to the industry and world-class technical knowledge, the VBC and Valent U.S.A. teams are ready to take these valuable grower tools to new heights while Pace can be fully committed to our growing postharvest business.”

The products will continue to be manufactured at the Pace facility in Wapato, WA. The companies are working together to ensure a smooth business transition for customers.

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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 Pace International LLC

Pace International LLC collaborates with growers, packers and agricultural organizations to develop innovative solutions to enhance, protect, and preserve fruit and vegetable quality. Pace is the leading provider of postharvest solutions and technologies, equipment and technical services to maximize efficiencies in packing operations and increase the value of crops being processed. Pace International LLC is headquartered in Seattle, Washington, USA with R&D, Manufacturing and Administration in Wapato, WA and Sales and Technical Service Offices around the world. For more information, visit www.paceint.com

About Valent U.S.A. Corporation

Valent U.S.A., 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. It differentiates itself from its competitors as a leader in marketing and sales of both biorational and traditional chemical products.

For more information about Valent or our full product line, please call 800-6-VALENT (682-5368) or visit www.valent.com.

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