



FOR IMMEDIATE RELEASE

Valent BioSciences Corporation Reaches Global Licensing Agreement with LidoChem, Inc. for New Biocontrol Technology to Protect Against Nematodes

LIBERTYVILLE, IL, March, 28, 2016 – Valent BioSciences Corporation (VBC) announced today it has reached a global licensing agreement with LidoChem, Inc. for a novel, patented biocontrol technology for use in corn, soybean, and other crops. Based on a unique strain of the beneficial soil microorganism *Bacillus amyloliquefaciens*, it will be developed by VBC in collaboration with Valent U.S.A. Corporation. VBC and Valent U.S.A. are wholly-owned subsidiaries of Sumitomo Chemical, a global leader of conventional plant protection and biorational technologies for agriculture.

The product will be marketed and sold initially as a biological nematode seed treatment for the U.S. market by Valent U.S.A. The U.S. EPA registration is expected this year. VBC plans to focus future research and development on new formulations and expansions of the technology into other applications, crops, and regions.

"This agreement brings another important and innovative biorational technology to our growing platform for soil-based innovation," said Ted Melnik, Executive Vice President and Chief Operating Officer of VBC. "The unique mode of action of the product brings growers a potent and valuable tool in their battle against soilborne pests."

LidoChem, Inc. Chief Executive Officer Don Pucillo said the agreement with VBC delivers on a key performance goal for the product.

"Strong technologies require strong development and distribution partners," said Pucillo. "LidoChem is pleased to have reached an agreement with a trusted company known around the world for delivering consistent, measureable value to growers through innovative biorational technologies."

Valent U.S.A. Business Unit Director Trey Soud said the LidoChem deal further expands the Valent seed protection solutions available to growers.

"This exciting new technology will be a strong complement to our well-established seed protection portfolio," said Soud. "The addition of this biological strengthens our ability to provide growers with control against nematodes and provide them with complete seed treatment solutions. Longer term, we are looking aggressively at various application methods that can deliver this technology and others more conveniently for growers."

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About Valent BioSciences Corporation



Headquartered in Libertyville, IL, Valent BioSciences is a subsidiary of Tokyo-based Sumitomo Chemical 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 Valent U.S.A. Corporation

Valent U.S.A. Corporation, headquartered in Walnut Creek, Calif., is a subsidiary of Tokyo-based Sumitomo Chemical. Valent U.S.A. 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. For additional information, visit the company's website at www.valent.com

About Sumitomo Chemical Company, Limited

Headquartered in Tokyo, Japan, Sumitomo Chemical is one of Japan's leading chemical companies, offering a diverse range of products globally in the fields of petrochemicals, energy and functional materials, IT-related chemicals and materials, health and crop science products, and pharmaceuticals. The company's total consolidated sales for fiscal year 2014 were JPY 2.38 trillion. For additional information, visit the company's website at www.sumitomo-chem.co.jp/english/.

About LidoChem, Inc.

LidoChem, Inc., a family-owned business, was established in 1981 and is based in Hazlet, New Jersey. LidoChem, Inc., has two divisions: the Industrial Division, which distributes chemical raw materials; and the Performance Nutrition Division, established in 1999 to develop, market and distribute environmentally friendly and effective crop, turf & ornamental fertility and disease control products and programs. Today Performance Nutrition patented product lines include: NutriSmart[®] biological eco-fertilizer; KaPre[®] soil amendments and fertilizer additives; Argosy[™] patented adjuvants; Prudent[®] patented phosphite fertilizers; Vibrant[®] patented foliar fertilizers; Pennamin[®] water-soluble amino acid chelated micronutrients; and others. Performance Nutrition's proprietary Nutrol[®] is a fungicide, tank buffer & water-soluble fertilizer. Find LidoChem on Facebook, Twitter, and at www.performancefertilizers.com.

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