



FOR IMMEDIATE RELEASE

Valent BioSciences Corporation and Rizobacter Enter R&D Cooperation Agreement for Biorationals

LIBERTYVILLE, IL and PERGAMINO, ARGENTINA, March, 31, 2016 – Valent BioSciences Corporation (VBC) announced today it has signed a long-term cooperation agreement with Rizobacter for R&D collaboration in the BioRational Rhizosphere space – initially for the NAFTA region. The alliance will further accelerate VBC's development and commercialization of new microbial products for the root zone as part of its expanding seed and soil strategy. Driving the strategic partnership is the increasing need to accelerate the research and development of sustainable agriculture solutions to feed a growing world population.

VBC is a wholly-owned subsidiary of Sumitomo Chemical and a global leader in developing and marketing biorational technologies for agriculture, forestry, and public health. The company's recent focus in the soil space has been the development of formulation and application technology for proprietary strains of mycorrhizal fungi. Rizobacter is a global leader in microbiological solutions for seed treatment with recent innovations pertaining to microbial nitrogen management as well as biocontrol of several important plant diseases. Both companies boast renowned expertise in industrial fermentation and formulation science for microbial products.

"This collaboration with Rizobacter reinforces our ongoing commitment to bring cutting-edge microbial technologies into our industry-leading biorational product line," said Ted Melnik, Executive Vice President and Chief Operating Officer of VBC. "It is an alliance that brings together some of the most gifted and experienced minds in our industry along with two robust pipelines with tremendous potential for developing complementary technologies that will bring value to our customers."

It is envisioned that R&D as well as industrial scale fermentation will be conducted both in Argentina and the US. Beyond working collaboratively to develop the next generation of rhizosphere products, the strategic partnership expects to develop a variety of technologies and know-how that will advance the overall understanding of interactions in the rhizosphere. Valent U.S.A. will serve as the commercialization partner in this collaboration for NAFTA. A release outlining details of that partnership is expected from Valent USA in the near future.

"We are proud to have the opportunity to work with VBC, and partner on this strategic project. We are committed to the shared mission of developing new technology, and to invest in research in order to provide better solutions to global farmers. Entering into this



strategic partnership represents a significant step towards our goal of expanding our product portfolios worldwide" said Ricardo Yapur, CEO of Rizobacter.

The collaboration comes one year after VBC's acquisition of Mycorrhizal Applications. VBC and other affiliates of parent Sumitomo Chemical are closely aligning development of biorationals and conventionals to further strengthen their global plant protection and enhancement businesses.

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About Valent BioSciences Corporation

Headquartered in Libertyville, IL, Valent BioSciences is a subsidiary of 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 Rizobacter

Headquartered in Pergamino, Argentina, Rizobacter is a leading company in the development, manufacturing and commercialization of microbiological products applied to agriculture. Rizobacter is delivering state of the art technologies in 27 Countries. This partnership will contribute new products to the company's ambitious global expansion plan. Rizobacter is an ISO 9001:2008 Certified Company. For additional information, visit the company's website at www.rizobacter.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 consolidated net 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/.



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