



FOR IMMEDIATE RELEASE

Valent BioSciences Creates New Biostimulant Operating Unit Supporting Parent Company Sumitomo Chemical's Goal of Carbon Neutrality by 2050

LIBERTYVILLE, Illinois, February 16, 2022 – To further help support the goal of its parent company, Sumitomo Chemical Co., Ltd., to achieve carbon neutral status by 2050, Valent BioSciences LLC announced today that it is establishing a new operating unit designed to expand its biostimulant line with new internally and externally developed products for both the U.S. and global markets in this important and rapidly growing crop production segment.

The new organization will be created and fully staffed over the next few months, enabling it to become functional ahead of the 2023 crop season in the U.S. market.

Sumitomo Chemical has announced a commitment to achieve carbon neutrality by 2050, aiming to reduce the amount of greenhouse gases emitted by its production activities and business activities toward zero. Another area of focus to achieve carbon neutrality is the development of products and technologies across Sumitomo Chemical that can help advance the goal of carbon neutrality for society as a whole.

The new biostimulant unit will work with partners in discovering, developing, and commercializing arbuscular mycorrhizal fungi (AMF) products.

AMF technology supports this initiative effectively because AMF form a symbiotic relationship with approximately 90% of terrestrial plant species (including crops and forest trees) that provides many benefits, including the sequestration of carbon and improved soil health. As a result of this process, mycorrhizal fungi act as a direct air capture technology, which is trademarked as EcoDac™ by Sumitomo Chemical.

“Establishment of this new operating unit will assist us in growing our AMF business and helping meet rising U.S. crop production market industry demands for carbon-smart technologies,” said Salman Mir, Valent BioSciences’ Chief Commercial Officer and Chief Operating Officer of Mycorrhizal Applications. “This will benefit not only our customers, but society as a whole as we focus on helping growers in sequestering more carbon. It will also spur rapid development of global biostimulant products, which continue to attract increased interest and acceptance from growers around the world.”

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About Valent BioSciences LLC

Headquartered in Libertyville, Illinois, Valent BioSciences is a subsidiary of Tokyo-based Sumitomo Chemical Co., Ltd., 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 Certified Company. For additional information, visit the company's website at www.valentbiosciences.com.

Media Contact:

John Mandel
Valent BioSciences LLC
847-968-4728
Email: john.mandel@valentbiosciences.com