



FOR IMMEDIATE RELEASE

Valent BioSciences Announces the Acquisition of FBSciences

LIBERTYVILLE, Illinois, January 30, 2023 – Valent BioSciences LLC, a global leader in the discovery, development, and commercialization of highly effective, low-risk, environmentally compatible technologies and products for agriculture, public health, and forest health, announces its acquisition of FBSciences Holdings, Inc., a leader in the discovery and commercialization of naturally derived plant, soil, and climate health solutions. With this acquisition, Valent BioSciences and its parent company, Sumitomo Chemical Co., Ltd., now offer an innovative and proven portfolio of integrated biorational solutions, including biostimulants, biopesticides, and crop nutrition solutions.

The acquisition of FBSciences, a recognized leader in biostimulants headquartered in Collierville, Tennessee, greatly strengthens Valent BioSciences' participation in the rapidly growing \$3.5 billion global biostimulant market. On October 1, 2022, Valent BioSciences began selling biostimulant products directly to its U.S. customer base. This acquisition will provide a significant growth platform for the two companies' wide range of crop enhancement and crop protection products and forms a key pillar in the overall business strategy.

FBSciences' portfolio of biorational technologies is naturally derived, renewable, and sustainable, and forms the foundation of a wide offering of innovative solutions for agriculture. The company's core technologies are derived from natural organic matter (NOM) utilizing proprietary production processes that target and extract a diverse mixture of unique and biologically active compounds that transform plant, soil, and climate health. With a science-based approach and decades of research, FBSciences delivers powerful technologies and products with a track record of superior performance and proven commercial success.

The company's flagship biostimulant technology, FBS Transit[®], forms the foundation of its crop nutrition and nutrient use efficiency product lines for use on all crops. It works inside the plant to increase the uptake and translocation of all nutrients, leading to healthier plants that can withstand stress, which results in increased yields and quality.

FBSciences' biopesticide technology, FBS Defense[™], works within the plant to increase its ability to defend itself from biotic stresses, including insects and diseases, and increases harvestable yields.

Both companies are well recognized for their industry-leading research and development capabilities, which will spark rapid innovation and



commercialization of new technologies and products to deliver substantial growth for the biorationals arena.

“The acquisition of FBSciences is a natural next step in the evolution of our organization as a global leader in biorationals, including biostimulants,” said Ted Melnik, President and CEO of Valent BioSciences. “Our combined organizations have many decades of experience leading our respective markets with science-based technology and innovation. The wide range of biostimulant, biopesticide, and crop nutrition products and technologies in the FBSciences portfolio augments Valent BioSciences’ broad family of biorational products, thereby creating an unmatched range of value-added and sustainable solutions that no other company can provide.”

Sumitomo Chemical has pledged to achieve carbon neutrality by 2050, aiming to reduce the amount of greenhouse gases emitted by its production and business activities. “Valent BioSciences’ keen focus on developing products that sequester atmospheric carbon, combined with FBSciences’ technologies, will help accelerate this effort,” said Nobuaki Mito, Director and Senior Managing Executive Officer of Sumitomo Chemical. “This acquisition will step forward our Green Transformation strategy initiatives and contribute to realizing sustainable agriculture and society in the future.”

“The acquisition of FBSciences by Valent BioSciences is a major leap forward for the biorational industry,” said Courtenay Wolfe, CEO and Chairwoman of FBSciences. “This tremendous milestone for FBSciences recognizes 16 years of success developing and commercializing transformative plant, soil, and climate health solutions. Our companies share a common rooted-in-science approach coupled with a mission to better society and our planet. Adding FBSciences’ expertise, innovative solutions, and entrepreneurial spirit to Valent BioSciences’ global powerhouse of resources and robust solutions will deliver a platform unrivaled in the industry and continue to propel Valent BioSciences’ leadership position in the rapidly growing biorational space.”

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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.



About FBSciences Holdings, Inc.

FBSciences is a global leader in the innovation and commercialization of climate-smart biorationals for agriculture. The company's naturally derived, proprietary technologies are the foundation for its biostimulant, biopesticide, and crop nutrition product lines. FBSciences has proven that its technologies and products increase quality and nutrient density, improve stress mitigation and recovery, produce healthier plants and higher yields, and increase utilization of other crop inputs. In addition, the company's sustainable products provide measurable benefits to the environment, including increased nitrogen use efficiency, leading to N₂O emissions reduction, decreased nitrogen runoff, and reduced CO₂ emissions by increased carbon sequestration. With an opportunity for meaningful impact on every managed acre, FBSciences is committed to harnessing the power of nature to transform agriculture globally. For additional information, visit the company's website at www.fbsciences.com.

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