

FGI, MONSANTO ANNOUNCE AGREEMENTS TO SUPPORT INNOVATION FOR ALFALFA GROWERS

Forage Genetics International (FGI) and Monsanto announced that FGI has acquired all of the commercial rights from the parties' existing alfalfa research collaboration and that Monsanto has licensed to FGI certain intellectual property relating to its alfalfa traits and technology. Monsanto received a one-time upfront licensing fee of \$210 million for these rights. The deal is expected to support the ongoing discovery and commercial delivery of innovative alfalfa seed products through FGI's and Monsanto's own seed brands, as well as licensed partners.

FGI and Monsanto said the agreement will support the continued expansion of the commercial reach of alfalfa technology offerings such as Roundup Ready® Alfalfa and HarvXtra Alfalfa with Roundup Ready® Technology, as well as bolster innovation for this crop in the coming seasons.

Monsanto noted that alfalfa continues to be a part of the company's portfolio approach and it will continue to offer the same quality products through its DEKALB®, Channel® and regional seed brand dealer networks. In addition, Monsanto plans to invest in and evaluate the applicability of novel trait technologies for different cropping systems including alfalfa.

For FGI, alfalfa continues to be a strategic part of its forage portfolio and it will continue to offer the same brands and quality products that are currently in the market. This deal provides FGI with great opportunities to deliver current and future alfalfa technology offerings in the key markets where they operate. FGI is positioned to invest in technology and advancements that will accelerate speed to market and add significant value to their growers.

"Monsanto is committed to being the collaborator of choice within agriculture and we see tremendous opportunity in expanding our network of partnerships," said Mike Frank, vice president and chief commercial officer of Monsanto Company. "Through this agreement with FGI, we're able to expand our commercial and technology reach, while bringing greater focus on unlocking resources to drive growth in our integrated solutions portfolio."

"Forage Genetics has always been interested in fully serving our customers and the grower with a complete alfalfa offering. This deal allows us to bring a complete offering to the table while opening all other doors to future advancements," said Shawn Barnett, president, Forage Genetics International.

Forage Genetics International is a subsidiary of Land O'Lakes, Inc.

