

Arcadia Biosciences Announces \$15 Million Funding to Support Commercial Product Development and Expansion of Agricultural Biotechnology Offerings

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Additional Investment Intended to Fund Growth Strategies and Operations

DAVIS, Calif. (October 28, 2008) – Arcadia Biosciences, Inc., an agricultural biotechnology company focused on developing technologies and products that benefit the environment and human health, said today that it has raised \$15 million in financing from its current investors. The transaction was led by Exeter Life Sciences, with full participation of other key shareholders including CMEA Ventures, BASF Venture Capital America Inc., and Saints Capital.

The company will use proceeds from the financing to fund and complete the launch of Arcadia's GLA Safflower Oil – the company's first commercial product – and to accelerate development of new technologies with enhanced agricultural traits.

"In the current volatile capital market environment, this support from all of our major investors demonstrates the confidence they have in Arcadia's core business and management team. This financing gives us even more flexibility to ramp up research and operations to further expand our portfolio of high-value agricultural traits, generate increased commercial revenue, and implement plans to capture more value by participating further down the commercial value chain," said Eric Rey, president and chief executive officer of Arcadia.

"Exeter Life Sciences, Inc. was the first investor in Arcadia and is proud to continue to support Arcadia's valuable work advancing agricultural technologies that truly address major issues that need to be overcome in order to meet the food and health demands of an ever-growing worldwide population," said Jonathan Thatcher, president of Exeter Life Sciences.

Keith Gillard, principal, BASF Venture Capital America Inc., added, "BASF Venture Capital is pleased to support Arcadia's promising and exciting development. Green biotechnology is one of BASF's five Growth Clusters, and we see strong opportunities for this technology."

Arcadia is pioneering the development of agricultural products that will create significant value for farmers while also improving the environment and enhancing human health. These include Nitrogen Use Efficient (NUE), Water Efficient, and Salt Tolerant plants, such as canola, corn, wheat, rice, cotton, sugar beets, sugarcane, and turf grass. The company has also developed safflower plants with a high level of gamma linolenic acid (GLA), an Omega-6 fatty acid that can deliver multiple health benefits, and expects to begin marketing GLA Safflower Oil with its commercial partner, Bioriginal Food and Science Corporation, in late 2008.

"Based on the data from our extensive field trials, we believe our agricultural trait technologies can produce crops with yields comparable to those of conventional crops, but with the benefits of using less nitrogen and fresh water. This not only increases on-farm profitability, but also provides significant environmental benefits as it reduces the amount of nitrogen released into the environment and the amount of fresh water used for irrigation," Rey noted. "The key objectives of our program going forward are to expand our technology portfolio and build a platform that combines these important agricultural traits with opportunities to capture more value downstream."

Arcadia has achieved several key business milestones in the agricultural and human health areas. These include research and commercial agreements with Monsanto, DuPont, ScottsMiracle-Gro, SESVanderHave, Mahyco Seed Company, and several other organizations for its NUE and Salt Tolerance technologies in multiple crops. In addition, the company has entered into a strategic partnership with Bioriginal Food and Science Corp. to market its GLA Safflower Oil.

"This has been a year of many accomplishments for Arcadia and we continue to move quickly toward our next set of milestones in our commercialization and product development strategies. Given the increasing focus on the intersection of agriculture, food security, and the environment, we believe that our technologies will capitalize on significant market opportunities," Rey added.

About Arcadia Biosciences, Inc.

Based in Davis, Calif., with additional facilities in Seattle, Wash. and Phoenix, Ariz., Arcadia Biosciences is an agricultural biotechnology company focused on the development of agricultural products that improve the environment and enhance human health. For more information, visit www.arcadiabio.com