

Arcadia Biosciences and Bioceres Form Verdeca, an Agricultural Technology Joint Venture

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-- Agronomic and Quality Technology Portfolios, Regulatory Expertise, and Grower Relationships Combine To Create Global Soybean Trait Company --

DAVIS, Calif. (February 28, 2012) -- Arcadia Biosciences, Inc., an agricultural technology company focused on developing technologies and products that benefit the environment and human health, and Bioceres, an agricultural investment and development company owned by more than 230 of South America's largest soybean growers, today announced the formation of Verdeca, a 50-50 joint venture between the two companies.

The companies formed Verdeca to develop and deregulate soybean varieties with next generation agricultural technologies. Working in partnership with South American growers, soybeans incorporating Verdeca technologies will help increase crop productivity and make more efficient and sustainable use of land and water resources around the world. This new joint venture exclusively integrates the technologies and capabilities of Arcadia and Bioceres into a world-class soybean trait company. In addition to their technology platforms, Arcadia's regulatory capabilities and Bioceres' market access relationships are two key elements committed to the initiative. Because Bioceres is owned by leading South American soybean growers, Verdeca has the unique distinction of being a soybean technology company that is co-owned by growers who include some of the largest soybean producers in the world.

"Bioceres brings excellent technologies and unparalleled grower relationships to our venture. These attributes, combined with the company's commitment to developing technologies that increase the productivity and sustainability of soybeans makes them the ideal partner for us," said Eric Rey, president and CEO of Arcadia. "When combined with Arcadia's proven technologies and regulatory capabilities, the formation of Verdeca creates a first-class trait company that is positioned to further enhance the world's leading protein crop and add value to partners globally."

"Arcadia's global regulatory expertise and validated technologies are of great value to Bioceres and are key assets to this initiative. In terms of next generation traits, Arcadia's nutrient-use efficiency technology is without doubt the most broadly validated of its kind. We are very excited about the synergies generated by integrating both companies' portfolios and R&D capabilities," added Federico Trucco, CEO of Bioceres.

To address global needs and regional opportunities, Verdeca will initially focus on the development of traits that increase soybean adaptability and yields. Grown on 99 million hectares, soybeans are the fourth-largest global crop and demand continues to increase annually. Nearly 40 percent of the world's soybeans are grown in Argentina and Brazil with a production value of over \$50 billion USD. The increasing global population combined with a growing middle-class in countries like China and India is creating non-linear demand for dietary protein. Soybeans play an important role in the protein equation through its many feed and food uses.

Verdeca's initial focus will be on drought tolerance technology developed by Bioceres and demonstrated through multiple seasons of field trials, and on nutrient efficiency technology developed by Arcadia, which increases crop yield. Verdeca's technology pipeline includes additional yield and crop adaptability technologies to provide a full package of agronomic options, as well as product quality technologies that will further increase the value of soybean crops globally.

Verdeca is focused on deploying its traits in all key world regions, beginning in South America and North America, which makes up close to 80 percent of the global soybean hectares, and expanding to China, which is the world's largest importer of soybean products. In addition to the approximately \$120 million, Bioceres and Arcadia have already invested in the technologies contributed to the joint venture, Verdeca plans to invest as much as \$30 million US dollars in the further development and deregulation of the initial two technologies. The first products from the Verdeca technology platform are anticipated to reach the market between 2015 and 2017.

About Verdeca

Verdeca, a US-based joint venture between Bioceres and Arcadia Biosciences, develops and deregulates soybean varieties with next-generation agricultural technologies. Working in partnership with South American growers, soybeans incorporating Verdeca technologies will help increase crop productivity, making more efficient and sustainable use of land and water. For more information visit www.verdeca.com.

About Arcadia Biosciences, Inc.

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

About Bioceres

Bioceres is an Argentina-based firm that manages investments in agricultural biotechnology and related sciences. It was founded in 2001 by 23 farmers and now owned by more than 230 shareholders, most of them producers and farmers operating in Latin America.

Bioceres is a major shareholder of INDEAR (Institute of Agricultural Biotechnology of Rosario) and Bioceres Semillas, among other ventures. For more information visit www.bioceres.com.ar.