

March 31, 2016

**Sumitomo Chemical Launches Second Phase of
AgroSolutions Division - International Reorganization****— Global integration expands to include Research and Regulatory functions —**

Sumitomo Chemical today announced that as of April 1, its Research and Regulatory Affairs functions will be integrated into a global matrix structure that will enable greater leveraging of core strengths and capabilities while further enhancing synergies between its plant protection and Valent BioSciences Corporation (VBC) biorational businesses.

In April of last year, Sumitomo Chemical kicked off this project by assigning the global heads of marketing, business development, product development, and business planning joint responsibility for both plant protection and biorational portfolios. Before then, the plant protection business has been managed by Sumitomo Chemical, and the biorational business by VBC from the United States. The integration of research and regulatory affairs functions were intended to be carried out within approximate lead time of one year or so. The second phase of this functional integration in April 2016 will enable further synergies between the two businesses.

"Bringing VBC biorational and Sumitomo Chemical plant protection business functions together into one cohesive structure is a natural evolution stemming from the rapid expansion of our agro-solutions business and the shift toward integrated program solutions in the markets we serve," said Kimitoshi Umeda, General Manager, AgroSolutions Division – International. "As we continue to develop new and innovative solutions for agriculture, it is important that our research and regulatory affairs activities are synchronized with an eye toward maximizing value to our customers."

Sumitomo Chemical through VBC has expanded its biorational business recently, opening VBC's fermentation manufacturing facility in 2014 and acquiring Mycorrhizal Applications LLC, a producer of mycorrhizal fungal inoculum in 2015 and intends to continue to make strategic investment in this field.

The reorganization of functional integration has included reassignment and relocation of key individuals within Sumitomo Chemical and VBC to enable rapid expansion of both plant protection and biorational competencies while responding to market needs by delivering innovative solutions, thereby contributing to meeting the world's growing demand for a secured and stable supply of safer foods.

Company Profile

Name: Valent BioSciences Corporation

Location: Libertyville, Illinois, the United States

Establishment: January 2000

President: Andrew Lee

Business: Research and development, manufacturing and sales of biorational products

Equity investment: Valent U.S.A. Corporation 100% (Valent U.S.A. Corporation is a wholly owned subsidiary of Sumitomo Chemical)