

AgVenture, Inc. Signs Letter Of Agreement With Pioneer –

Mayberry Seed Co. Applauds Action

ESSEX, MO./KENTLAND, IND.

AgVenture, Inc., has announced that it signed a letter of agreement with DuPont business Pioneer Hi-Bred to shift ownership of AgVenture, Inc. (AVI) from its four individual owners to Pioneer as part of Pioneer's PROaccessSM business strategy. The agreement will be finalized later this year.

AgVenture, Inc. CEO John Cassidy said, – We're confident that this is both a wise and an innovative business arrangement. Cassidy explained that AgVenture, Inc. serves as the hub for the nation's largest network of independently owned and operated Regional Seed Companies (RSCs). – AgVenture has always been unique in the marketplace – and we're unique in this situation as well. With the new agreement, our AVI corporate leadership, personnel and location will remain the same. In addition, our network of 39 RSCs, including Mayberry Seed Co., will remain independently owned and operated and fully autonomous. Together we'll continue to build and accelerate what we do best – help each grower realize more profitability from every acre."

Three years ago, AgVenture was the first company in the country to announce its distribution agreement with Pioneer to offer customers access to the world's largest and most successful breeding program. The result was the VP-Maxx® brand, a seed product lineup distributed under the Pioneer-owned trademark, VPMaxx®. It has gained rapid adoption by growers and earned separate and distinct brand recognition through the co-brand relationship. According to Larry Mayberry, owner of Essex, Missouri's Mayberry Seed Co., – The new agreement strengthens our ability to focus on our unique market segment; providing our customers with the products, people and services they trust. Mayberry Seed Co. serves customers across the Bootheel, Northeast Arkansas and Southern Illinois.

Mayberry said, —This is a remarkable agreement for all of us. It recognizes our innovative approach to our customers. Mayberry Seed Co. has always been and will remain independently owned and operated. We will continue to select genetics and technology combinations from multiple resources for our own distinctive geo-

graphic area. We will continue to test, select and place the right hybrids and varieties into each customer's crop plan in a way that leads to maximum profit. In addition, we'll be supported by the deepest pool of genetics and traits in the world. Strong backing and local decisions make this great news for our customers' long term profitability."

AgVenture Vice President Sales & Marketing, Jim Groepper added, – One of the big benefits of this agreement is that it preserves and enhances the autonomy of our RSCs. That independence, and the ability to cooperate within the network, have made AgVenture unique to the seed industry and have powered its growth for 27 years. On a local level, Mayberry Seed Co and its AgVenture Yield Specialists will continue to work with growers year-round and to apply the Maximum Profit System™."

In January 2011, Mayberry Seed Co. will celebrate its 40th anniversary. Mayberry said, – This is news worth celebrating. We've grown and changed with the seed industry for four decades. We look forward to this new chapter for all of us. It is an exciting future that promises to provide the tools we need for continued advancement. The backing of a fully-engaged partner assures us and our customers that striving for excellence will always be part of our culture."

Launched in 1983 by Cassidy and Mike Davis, two of the four owners, AgVenture has achieved a top-ten in market share position in the seed industry. Cassidy concluded, – AgVenture has from the start looked at doing business in ways that best allow customers to get what they need to enhance their profitability. This agreement is another innovative approach to doing business that allows AgVenture customers to grow with confidence."

AgVenture, Inc. is the nation's largest network of independently owned regional seed companies. Based in Kentland, Indiana, AgVenture provides this growing network of independently owned and managed seed business owners with seed products meeting exacting standards for quality, together with leading-edge genetics and technology. Since 1983, this unique marketing approach has allowed each individual company to match the hybrids it sells to the specific needs of the geographical area it serves. Combined with professional seed representation at a local level, AgVenture strives to help every grower realize more profit from every field. △