

May 10th 2005

 Public limited company with Board of Directors, with a capital of 145 896 429.75 euros.
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**VILMORIN CLAUSE & CIE ACHIEVES MODEST RESULTS FOR ITS THIRD QUARTER
 2004-2005 AND REFOCUSSES ITS HOME GARDEN BUSINESS**

In millions of euros	2004-2005	2003-2004	Variation
<u>PARENT COMPANY</u>			
◆ FIRST QUARTER	2.0	1.8	+ 12.2%
◆ SECOND QUARTER	2.1	1.8	+ 16.7%
◆ THIRD QUARTER	2.4	1.7	+ 42.1%
◆ TOTAL 9 MONTHS	6.5	5.3	+ 22.9%
<u>CONSOLIDATED</u>			
◆ FIRST QUARTER			
Home Garden	34.7	34.2	+ 1.5%
Professional	59.9	58.8	+ 1.9%
	94.6	93.0	+ 1.7%
◆ SECOND QUARTER			
Home Garden	31.1	30.6	+ 1.6%
Professional	54.4	54.8	- 0.7%
	85.5	85.4	+ 0.1%
◆ THIRD QUARTER			
Home Garden	88.0	93.3	- 5.7%
Professional	87.5	92.6	- 5.5%
	175.5	185.9	- 5.6%
◆ TOTAL 9 MONTHS			
Home Garden	153.8	158.1	- 2.7%
Professional	201.8	206.2	- 2.1%
	355.6	364.3	- 2.4%

COMMENTS ON THE CONSOLIDATED SALES

The consolidated sales of Vilmorin Clause & Cie were 355.6 million euros on 31st of March 2005, the closing date of the third quarter of 2004-2005, a drop of 2.4% compared to the same period last year.

At constant currency rates this represents an evolution of -0.7%.

In January 2004, Vilmorin Clause & Cie took a majority stake in the German company Carl Sperling & Co whose accounts were not consolidated using the global integration method until the second half of fiscal 2003-2004.

Furthermore, the majority takeover of Vilmorin Clause & Cie's Japanese subsidiary Kyowa Seed (previously 40% held) took effect on March 31st 2005, and so the accounts of this company were integrated using the proportional method, with only the fourth quarter of 2004-2005 being integrated globally.

Restated for all scope and currency variations, consolidated sales show a slight drop of 1% for the first nine months of the fiscal year for 2004-2005.

COMMENTS ON SALES BY DIVISION

At the end of March 2005, Home Garden Division sales stood at 153.8 millions euros, a drop of 2.7% compared with the same period for the previous fiscal year.

At constant scope and currency, these sales are down 3%.

Apart from the company Ferry Morse, which has continued to expand fast on the North American markets, the European companies in the Division have all suffered from the impact of severe winter weather, the effects of which have been accentuated in certain countries (particularly in Germany and Poland) by a relative slowdown in consumption.

At the end of the third quarter, sales for the Professional Division came to 201.8 million euros down by 2.1% compared with the end of March 2004.

Restated for monetary effects, especially for the US dollar and the shekel, sales increased by 0.4%.

After the excellent performances achieved over the first six months of the fiscal year, all companies were faced with a temporary slowdown over the third quarter for 2004-2005, especially in Europe, with certain products also lacking in inventories.

OUTLOOK

When adjusted seasonally, sales for the first nine months of the fiscal year represent littleness than three quarters of the annual sales for Vilmorin Clause & Cie.

In spite of the contraction in business recorded for the third quarter, both on the Home Garden market and the Professional markets in Europe, Vilmorin Clause & Cie maintains its objective to increase margins and confirms its capacity to achieve results for 2004-2005 at the same level as those for the previous fiscal year.

A HOME GARDEN STRATEGY NOW FOCUSED ON EUROPEAN MARKETS WITH HIGH ADDED VALUE

As announced at the presentation of its half-yearly financial statements, Vilmorin Clause & Cie confirms the new orientation of its Home Garden strategy.

Vilmorin Clause & Cie has just finalized a medium-term action plan for all its subsidiaries, with the aim of progressively redirecting its portfolio of Home Garden business towards the main European gardening markets. This plan is focused on a growth model that emphasizes an active sustainable policy of innovation built up around a limited number of high-profile brands.

The key aspects of this plan, as applied to its main European subsidiaries, are as follows:

- on the German market, on which Vilmorin Clause & Cie has suffered recurrent losses, a global reorganization plan for Flora Frey has been set out and is currently being discussed with the staff representatives and unions. The business portfolio will be quickly and powerfully refocused on its most profitable market segments, particularly the specialized distribution circuits (garden centers and DIY).

Sperling, the company acquired by Flora Frey in January 2004, and which is the leading company in Germany for garden centers, will play a central role in this repositioning.

- in the United Kingdom, Suttons will, as a priority, be pursuing its development in the consumer mail order business, particularly for young plants, and has a clear vocation to seek out any opportunity for commercial and financial consolidation.

- after a successful phase of streamlining its line-ups and optimizing its organization, Oxadis has now well and truly entered a redeployment and development phase built up commercially around the Vilmorin brands, both in France and on a certain number of export markets.

- Top Green (lawn seed) and Van den Berg (flower bulbs), companies which both work upstream in the supply chain, will retain their mission, in their respective business areas, to provide technical and logistical support to the commercial companies in the Division

With regard to North America, Vilmorin Clause & Cie considers that the specific aspects of this market, both in terms of product line-ups and distribution networks, mean that the future progression of its subsidiary Ferry-Morse would be better served outside the global strategy of the Home Garden Division.

Consequently Vilmorin Clause & Cie has decided as from today to seek out an industrial and financial partner capable of taking control of Ferry Morse's operations and capital with a view to consolidating its growth, and continuing of the excellent performances recorded over the past two years.

The successful implementation of this strategic plan should enable Vilmorin Clause & Cie's Home Garden Division to achieve considerable medium-term improvements in its operating margin.

COMING PUBLICATIONS

Annual sales for the fiscal year 2004-2005 will be published on Thursday August 4th 2005 at the end of the day.

Annual results for the fiscal year 2004-2005 will be published on Monday October 10th 2005 at the end of the day.

World leader at the cutting edge of innovation, Vilmorin Clause & Cie has been creating, producing and marketing vegetable seeds for vegetable production markets and outdoor leisure for 260 years.

Its strategy and growth perspectives, combined with a responsible view of its development, make its stock an efficient and high-profit security.

Listed on Euronext Paris since 1993, Vilmorin Clause & Cie's quotation is included in CAC Mid 100 and SBF 250 indices.

ISIN code: FR0000052516 (RIN) – Reuters code: VILM.PA

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