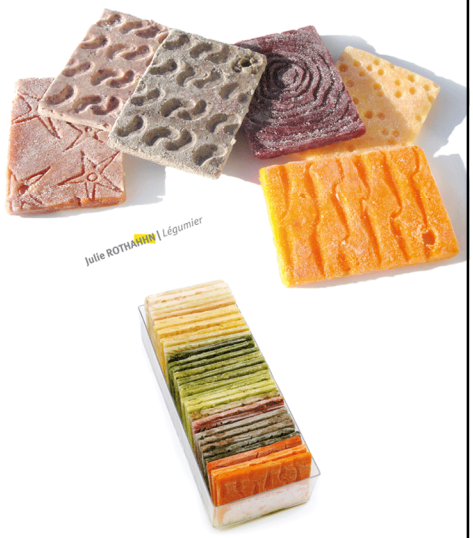
Business update

June 29th 2010



AGENDA

1 Development operations

2 Outlook 2009-2010

3 Agenda

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1 Development operations

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Development in wheat in North America

Development in wheat. North America

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An ambitious structure being set up

- Creation of a development platform through Limagrain Cereal Seeds (Fort Collins, Colorado)

- Access to biotechnologies
  - Privileged strategic and technological partnership with Arcadia Biosciences supplementing existing wheat research agreements (e.g. AGT. Australia)

- Constitution of local genetic resources
  - Acquisition of the wheat research assets of BSF Ag-Research and Genesis Seed Research (Indiana).
  - Scientific collaboration programs with local universities

- Progressive implementation of a sales network

Development in wheat. North America

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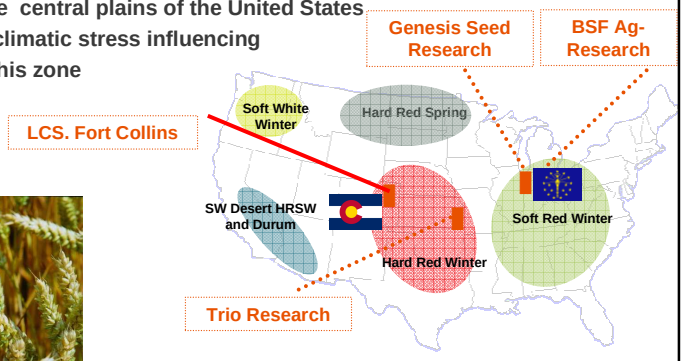
An ambitious structure being set up

- Acquisition of Trio Research
  - Company founded in 1986, based in Wichita, Kansas, the state that produces the most wheat in the United States
  - "Hard Red Winter" type germplasm, well-suited to the central plains of the United States and to the high climatic stress influencing wheat crops in this zone



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Development in corn in South America

Development in corn. South America

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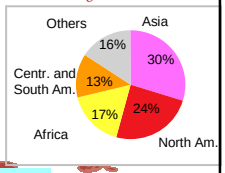
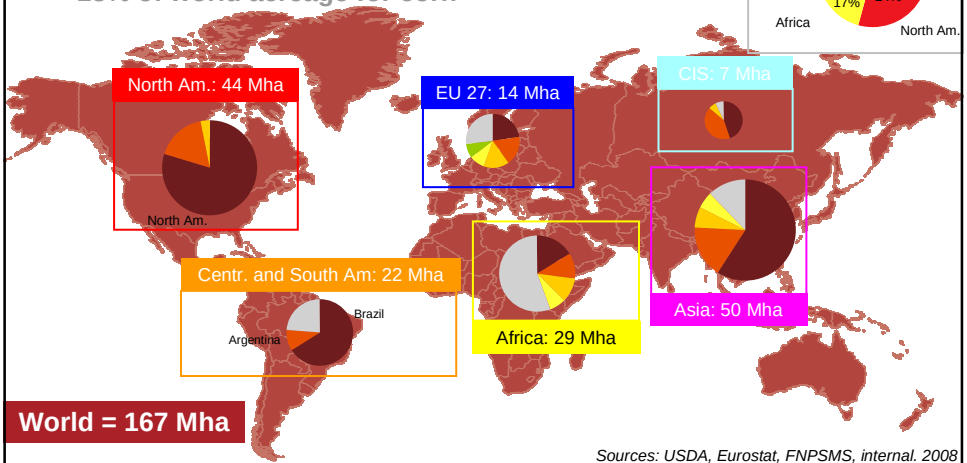
A large market

- 4th market for corn in the world: 13% of world acreage for corn





World = 167 Mha

Sources: USDA, Eurostat, FNPSMS, internal. 2008

Develoment in corn. South America

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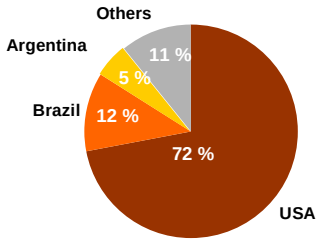
A large market

- 17% of world acreage for GM corn, rising fast



World acreage for GM corn. 2009.

Rate of adoption GM corn	2008	2009
Brazil	10%	40%
Argentina	62%	83%

Source: ISAAA. 2009

Development in corn. South America

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Development strategy

- Set up a development platform
  - Creation of Limagrain South America
- Diversify genetic resources with quality local germplasm
  - Acquisition of DonMario Semillas corn research assets: genetic resources and breeding team
- Exploit assets that already exist or are being developed
  - Exploit Vilmorin's American and European corn germplasm
  - Integrate future traits (1st and 2nd generations) proprietary GMO being developed

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2 Outlook 2009-2010

Outlook 2009-2010

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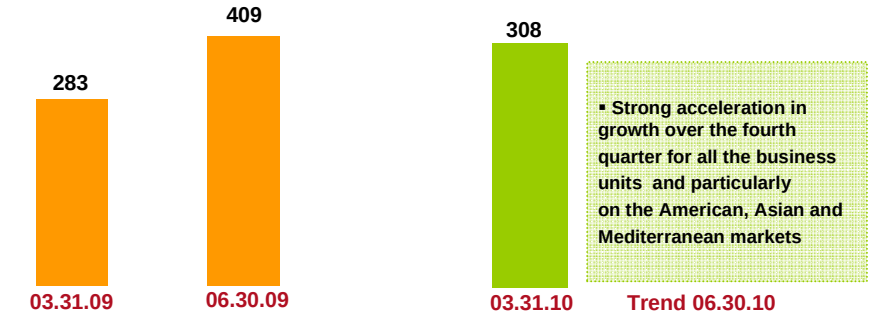
Vegetable seeds

In M€



▪ Strong acceleration in growth over the fourth quarter for all the business units and particularly on the American, Asian and Mediterranean markets

* Revenue from ordinary activities

Outlook 2009-2010

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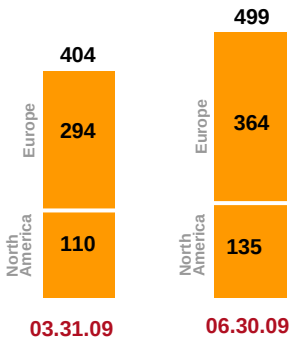
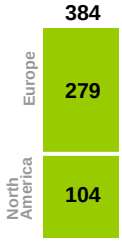
Field seeds

In M€



Sales* 2008-2009



Trend 06.30.10

Sales* 2009-2010

- **Europe**: excellent sunflower seeds campaign compensating for the drop in corn, caused by a contraction in sown acreage
- **North America**: shortfall in business in the third quarter made up and accentuated by winning new market shares

* Revenue from ordinary activities

Outlook 2009-2010

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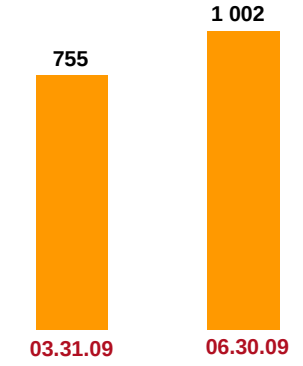
Consolidated

In M€



Sales* 2008-2009

Trend 30.06.10

Sales* 2009-2010

- **Overall reasonable growth of field seeds**
- **Excellent year for vegetable seeds**
- **A drop this year for garden products**

* Revenue from ordinary activities

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3 **Agenda**

Agenda

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- Disclosure of annual sales for 2009-2010 (on June 30th 2010): Tuesday August 3rd 2010 at the end of the day
- Disclosure of annual results for 2009-2010 (on June 30th 2010): Wednesday October 6th 2010 at the end of the day
- Disclosure of sales for the 1st quarter of 2010-2011 (on September 30th 2010): Tuesday November 9th 2010 at the end of the day