

Paris, June 13<sup>th</sup> 2006

Public limited company with Board of Directors, with a capital of 145 896 429,75 euros.  
Head Office: 4 Quai de la Mégisserie – 75001 PARIS (France)  
R.C.S. Paris 377 913 728

**Vilmorin Clause & Cie sets out the different details  
of the project to integrate Limagrain's field seeds division**

Following the announcement of its project on April 6<sup>th</sup> of this year, Vilmorin Clause & Cie has just made public the different details of the operation, for which the documentation has been approved by the Autorité des marchés financiers (Authority governing French markets) ("Document E" registered on June 1<sup>st</sup> 2006 under the number E 06-079).

Consequently Vilmorin Clause & Cie will receive as a contribution from Limagrain all the securities of the company Biofina, the control holding for all the field seeds business of Groupe Limagrain.

In order to remunerate this contribution, Vilmorin Clause & Cie will issue 3 824 878 new shares taking its stock up to 13 391 857 securities with a total value of 204 225 819.25 euros; further to this stock increase, Groupe Limagrain will hold 78.6% of the modified company.

Nevertheless, Vilmorin Clause & Cie and its reference shareholder aim to get the float back to a comparable pre-operation level as soon as possible through the sale of securities, on condition that the market conditions are such that the value is satisfactory.

Moreover, Vilmorin Clause & Cie's Board has decided to modify the corporate name of the modified company, uniting the new group under the name "Vilmorin".

Vilmorin Clause & Cie's Board has invited the shareholders to an Extraordinary General Meeting on July 3<sup>rd</sup> 2006 in order to approve all these operations, with retroactivity to July 1<sup>st</sup> 2006.

As previously stated, this project, of an industrial vocation; means that Vilmorin will become the fourth largest company in the world for vegetable and field seeds, with sales of more than 900 million euros, and a research budget exceeding 100 million euros.

## **Coming events and publications**

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**Monday July 3<sup>rd</sup> 2006, 10.30 am:** Extraordinary General Meeting of the Shareholders in Paris (Salons de la Maison des Arts et Métiers – 9 bis avenue d'Iena – F-75116 PARIS).

**Tuesday August 8<sup>th</sup> at the end of the day:** disclosure of annual sales for fiscal 2005-2006

**Wednesday October 11<sup>th</sup> 2006 at the end of the day:** disclosure of the annual results for fiscal 2005-2006

## **For all further information**

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## **Appended document**

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Main characteristics of the contribution provided by Limagrain Agro-Industrie of the shares comprising the full stock of Biofina to VILMORIN CLAUSE & CIE, and for which the information document was registered with the Autorité des marchés financiers under the number E 06-079 on June 1<sup>st</sup> 2006.

## APPENDIX



**Main characteristics of the contribution made by Limagrain Agro-Industrie of the shares comprising the full stock of Biofina to VILMORIN CLAUSE & CIE, for which the information document was registered with the Autorité des marchés financiers under the number E 06-079 on June 1st 2006.**

### **Issuer / Beneficiary of the contribution**

Vilmorin Clause & Cie, a public limited company whose head office is located at 4, quai de la Mégisserie – F-75001 Paris, registered with the Board of Trade and Companies in Paris under the number 377 913 728.

### **Contributor**

Limagrain Agro-Industrie, a public limited company whose head office is located at rue Limagrain – F-63720 Chappes, registered with the Board of Trade and Companies in Riom under the number 353 262 421.

### **Company whose securities are contributed**

Biofina, a public limited company with a stock of 241 233 432 € divided up into 20 102 786 shares of 12 € par value and whose head office is located at rue Limagrain – F-63720 Chappes, registered with the Board of Trade and Companies in Riom under the number 382 084 366.

### **Objectives of the operation**

In agreement with the companies taking part in the present operation, Vilmorin Clause & Cie has decided to integrate into its consolidation scope, the field seeds business of Groupe Limagrain. This grouping of businesses will lead to the creation of the 4th largest listed seeds company in the world, both in terms of sales and research budget.

### **Securities to be issued**

- Type of securities: ordinary Vilmorin Clause & Cie shares
- Eurolist of Euronext market Paris (ISIN: FR0000052516)
- Number of securities: 3.824.878
- Total par value: 58.329.389.50 euros
- New shares will benefit from remuneration as from July 1<sup>st</sup> 2006. From this date, they will be assimilated to the former shares with the same rights and obligations for their holders.

### **Contribution and remuneration conditions**

- Total value of the contribution of the 20.102.786 Biofina shares: 241.233.432 euros
- Total par value of the stock increase of Vilmorin Clause & Cie: 58.329.389.50 euros
- Share premium: 182.904.042.50 euros

**Appreciation of the exchange ratio**

The exchange ratio adopted of 3,824,878 Vilmorin Clause & Cie shares issued for 20,102,786 Biofina shares contributed was calculated using a multicriteria analysis submitted for verification by the asset contribution auditor and the split-off designated on April 19th 2006 by the decree of the President of the Commercial Court of Riom.

**Date of the General Meeting**

The Board of Vilmorin Clause & Cie, met on April 28th 2006, and decided to convene the shareholders to an Extraordinary General Meeting on July 3rd 2006 in order to approve the contribution of Biofina by Limagrain Agro-Industrie, which will be retroactive to July 1st 2006.

**Other information**

The public information document on this operation ("document E") was registered by the Autorité des marchés financiers on June 1<sup>st</sup> 2006 under the number E 06-079. It incorporates the Vilmorin Clause & Cie reference document filed with the Autorité des marchés financiers on November 9<sup>th</sup> 2005 under the reference D.05-1262 and its update filed with the Autorité des marchés financiers on April 20<sup>th</sup> 2006 under the reference D.05-1262-A01.

**Copies of this document E are available free of charge on the websites of Vilmorin Clause & Cie ([www.vilmorinclause.com](http://www.vilmorinclause.com)), and the Autorité des marchés financiers ([www.amf-france.org](http://www.amf-france.org)), and also at the head office of Vilmorin Clause & Cie.**