

PRESS RELEASE -

Limagrain is announcing a strategic alliance with Avesthagen to develop jointly seed and ingredients businesses in India



Limagrain, 4th international seed group, plant breeding and plant valorisation specialist, is entering in a strategic alliance with Avesthagen (Avestha Gengraine Technologies Pvt Ltd), a Bangalore based company, India leading Healthcare Technology Group, to develop jointly seed and ingredients businesses focused on Indian markets.

This strategic alliance is a long-term, mutually beneficial agreement, in which, for each project selected by Avesthagen and Limagrain, resources, knowledge and capabilities will be shared with the objective of enhancing each partner's competitive position.

Avesthagen will bring knowledge regarding Indian markets access (regulation, marketing, distribution, etc...). Limagrain and its subsidiaries will have access to various Indian technology platforms as well as access to proprietary technologies developed by Avesthagen.

Limagrain will bring knowledge in plant breeding, plant valorisation and expertise in channel production management (seed and ingredients). Avesthagen will have access to proprietary technologies developed by Limagrain.

In seed domain, the partners have decided to rapidly create a joint venture dedicated to jointly develop a first grade Seed Business Unit in India. Vilmorin & Cie and Avesthagen will be the shareholders of this new company, which will be used for acquiring seed companies and developing joint research programmes in field seeds and vegetable seeds.

In ingredients domain, the partners will develop synergies based on Avesthagen and Limagrains Cereals Ingredients existing expertise.

In biotechnologies domain, collaborations, which will take into account previously established partnerships by Limagrains and Avesthagen, will result in enlarged opportunities for creating elite varieties, matching the Indian markets needs. Further, it will bring solutions to overpass existing difficulties to operate GMO research programmes in Europe.

Daniel Chéron, Deputy CEO of Groupe Limagrains said : « With this global alliance, Vilmorin & Cie will have opportunities to speed up the development of new potential for growth already engaged in India by its vegetable subsidiaries. It will furthermore bring opportunities to operate collaborative R&D programmes in biotech, especially related to GMO's field plant trials. It will also provide development opportunities for Group Limagrains Ingredients division ».

Dr Viloo Morawala Patell, Founder & CEO of Avesthagen, said : « This alliance with Limagrains, will allow Avesthagen to develop seed and ingredient businesses while benefiting of expertise of a global player, bringing all together international dimension, strong research commitment and a close to farmers philosophy. I am convince that putting together know how of Limagrains and Avesthagen will allow building of a very competitive seed business unit in India and that Avesthagen technologies will bring to Limagrains and its partners opportunities to complement efficiently their technologies tool boxes ».

About Limagrain

Limagrain is a farmers owned international group specialised in plant breeding and plant valorization. Based near Clermont-Ferrand, France, Limagrain, operating through subsidiaries in more than 30 countries, has revenue of more than € 1 billion and spend annually more than € 100 millions in R & D. Through Vilmorin & Cie, Limagrain is the 4th largest international seed group. Vilmorin has leading position in seed field (European leader) and in vegetable seed (World N° 2 for professional vegetable seeds and N° 1 for home garden seed products). With Limagrain Cereals Ingredients, Limagrain is European leader for functional cereal flours. With Jacquet, Limagrain is N°2 of French bread slice market. Limagrain believe that partnership is an essential way to increase its long term development capabilities. Limagrain, which has already entered in several strategic partnerships, in biotechnologies research domain (Biogemma, Génoplante, Keygene) and in business (AgReliant in North America, etc...), plan to develop complementary partnerships, especially in emerging countries like India or China.

For Limagrain on the web: www.limagrain.com

About Avesthagen

Avestha Gengraine Technologies Pvt Ltd is India's leading Healthcare Technology Group focused on the convergence between food and pharmaceuticals and the development of preventive and potentially personalised medicine. Founded in 1998 by Villoo Morawala, PhD, first agri biotech company in India, has built partnerships with prestigious company like Nestlé, BioMerieux and, in Indian leaders like CIPLA (pharmacy) Godrej Industries. Shareholding is split between individual investors (46%) including the founder (32%), financial (30%) and industrial (24%) investors. Avesthagen has 200 employees, of which 25 are plant specialists. The business model of the company is to combine IP & product development for long term sustainable revenue generation and value addition, with R&D services and collaborative research programmes with other parties to generate an early revenue stream and market focus. Avesthagen intends to partner at every stage in the value chain with appropriate partners, both public and private, for access to and exchange of technology and expertise, financial support, access to facilities, infrastructure and distribution channels and to leverage the 'India advantage' for the mutual benefit of Avesthagen as well as for its partners.

For Avesthagen on the web: www.avesthagen.com

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