

The Strategic Investment Fund enters the capital of Groupe Limagrain

Paris, March 1st 2010 – The Strategic Investment Fund (SIF) and Limagrain have announced the signing of a long-term partnership. It will involve the SIF investing 150 million Euros in Groupe Limagrain Holding (GLH), a company held by the Coopérative Limagrain and that controls Vilmorin & Cie. The income from this investment will be allocated by GLH to the funding of its subscription in the capital increase planned by Vilmorin & Cie.

Limagrain is an international agricultural co-operative Group, specialized in field seeds and vegetable seeds through Vilmorin & Cie, and cereal products. The Group has sales of more than 1.2 billion Euros with 6 000 employees in the world including 1 200 researchers. The parent company, Coopérative Limagrain, is held by 3 500 farmers.

The SIF investment has been made to accelerate and intensify the development of Vilmorin & Cie, contributing to the funding of its organic growth (new seeds varieties, and new technologies) and of its strategy to acquire new companies internationally.

Through its strong competitive positions, particularly in seeds - the 2nd largest company in the world for vegetable seeds and the European leader in field seeds - Limagrain contributes to making French and European agriculture more competitive. The Group's work is based on recognized scientific expertise in terms of plant improvement and biotechnology.

This investment fits closely with the strategic mission of the SIF.

Gilles Michel, General Manager of the SIF declared: *“We are delighted with the initiation of this long-term partnership between the SIF and Limagrain, set up to promote innovation and growth for Vilmorin&Cie, which benefits from strong positions in a highly competitive sector with vital strategic challenges for French agriculture and the economy of our country. This important investment is the first to be made by the SIF in the agri-food sector.”*

Pierre PAGESSE, the Chairman of Limagrain hailed the choice of the SIF: *“This participation in Limagrain’s capital is confirmation of the strategic importance of our profession of plant improvement in order to fulfill our vocation of “producing more and better”. It also opens up the possibility of greater added value within our food and non-food chains. This arrival will provide us with an extra lever to accelerate our development. It is a strong signal to agriculture and the agri-food industry, France’s largest export sector. Indeed no successful food sector can exist without competitive agriculture.”*

About the Strategic Investment Fund

The SIF, a limited company held 51% by the Caisse des Dépôts et Consignations and 49% by the French state, is an experienced investor that participates in equity to take up minority stakes in French companies with industrial projects that create value and increase competitiveness for the economy. For more information:
<http://www.fonds-fsi.fr>

About Groupe Limagrain

Limagrain is an international co-operative group, specialized in seeds and cereal products. It conducts its business within the framework of a global, sustainable vision of agriculture. Limagrain bases its development on two key components, innovation and the regulation of agricultural markets. The Group has strong competitive positions: No. 1 seeds company in Europe and No. 4 in the world through Vilmorin & Cie, European leader for functional flours through Limagrain Céréales Ingrédients and 2nd largest French industrial baker through Jacquet.

For more information: www.limagrain.com

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