



CANTERRA SEEDS and LIMAGRAIN launch Limagrain Cereals Research Canada

SASKATOON, July 2, 2015: CANTERRA SEEDS and France-based LIMAGRAIN, through its listed company Vilmorin Et Cie S.A., today announced an agreement to establish a new cereal breeding and development partnership, Limagrain Cereals Research Canada, to be located in Saskatoon, SK.

Limagrain Cereals will bring significant added value to western Canadian agriculture by developing new varieties of cereals, with a specific focus on wheat, using the most advanced technologies currently available.

« CANTERRA SEEDS and LIMAGRAIN already have a history of working to bring cutting-edge cereal varieties to farmers, » said David Hansen, President and CEO of CANTERRA SEEDS. « This ambitious evolution of our partnership will enhance our capacity to deliver the premium genetics farmers demand today to grow their businesses. »

This joint venture was made possible with the passing of Bill C-18, which amended our Plant Breeders' Rights Act to make Canada compliant with the 1991 International Convention for the Protection of New Varieties of Plants (UPOV '91).

« There is no understating the importance of this deal to Canadian agriculture. Modernizing our Plant Breeders' Rights Act has opened up a whole new world of wheat. Our farmers can now buy and grow varieties that they couldn't access before. For us as seed marketers, this is obviously an opportunity, but the opportunities are much greater for our customers, the producers, » said David Hansen.

CANTERRA SEEDS' partner, LIMAGRAIN, is a farmer-owned cooperative. It is one of the most extensively integrated agricultural companies in Europe. In addition to being the fourth largest seed company in the world, they are a global leader in wheat and other cereal grains.

« Western Canada's expertise in cereal breeding is globally recognized. We are proud to bring our cereal breeding expertise to Saskatoon – a hub for cereal development in Canada – and work collaboratively to breed advanced wheat genetics for farmers in Western Canada, » said Bruno Carette, CEO LIMAGRAIN Field Seeds.

Beyond this joint venture, LIMAGRAIN and CANTERRA SEEDS have strengthened their partnership to enhance the distribution of cereals in Western Canada. To that end, LIMAGRAIN has agreed to acquire a minority stake in CANTERRA SEEDS (HOLDINGS) and LIMAGRAIN will have the right to appoint representatives to the board of directors of CANTERRA SEEDS (HOLDINGS).

Completion of these transactions is subject to a number of conditions including ongoing due diligence and the requirement that there be no changes to Bill C-18. It is expected that the transactions will be complete by the end of September. Additional details of the



proposed transactions are set out in the agreements signed on today's date, copies of which will be filed on www.sedar.com (Lien www.sedar.com/)

Concurrent with these transactions, the board of CANTERRA SEEDS (HOLDINGS) has also adopted a new board voting policy which requires, in addition to any approval required by the Canada Business Corporations Act, or the articles or bylaws of CANTERRA SEEDS (HOLDINGS), a minimum level of approval by the directors for certain fundamental matters.

« We know this alliance is an excellent fit for our organization, and look forward to working together in an enhanced capacity, » said Hansen.

CANTERRA SEEDS

Owned by western Canadian seed growers and agricultural retailers, Limagrain, Ceres Global Ag and private investors, CANTERRA SEEDS is committed to sourcing genetically superior seed products that deliver agronomic and economic benefits for producers, while also meeting end-user needs. With a versatile portfolio of cereals, pulses and canola, CANTERRA SEEDS seeks opportunities that allow for mutual success in the agriculture industry.

LIMAGRAIN

LIMAGRAIN, an international cooperative group created and directed by French farmers, moves agriculture forward to meet food challenges. As a creator and producer of plant and cereal varieties, the Group markets seeds and cereal products intended for farmers, growers, home gardeners and for agri-food industrialists and consumers.

LIMAGRAIN is the fourth largest seed company in the world (field seeds and vegetable seeds), the European leader for functional flours, and the No. 1 French industrial baker, all with strong brands in their markets. LIMAGRAIN makes sales of almost 2 billion Euros and has nearly 9,000 employees spread over 42 countries, including more than 1,800 working in research. The Limagrain Cooperative has almost 2,000 farmer members.