



MEDIA RELEASE

SEMINIS AND SMITH SEEDS LTD FORGE STRATEGIC ALLIANCE

MASTERTON, NEW ZEALAND, MARCH 12, 2008 – Seminis, the world's leading developer, producer and marketer of vegetable and fruit seeds, and Smiths Seeds Ltd, a New Zealand-based seed production company, announced today that the companies are forging a closer strategic alliance to create greater long term value for pea customers in the Australia and New Zealand region.

As part of the efforts by Seminis to increase efficiencies and direct investment toward future growth opportunities, an agreement has been signed granting Smith Seeds exclusive rights to produce and sell Seminis pea varieties in Australia and New Zealand under license from Seminis.

Under this arrangement all new and existing Seminis pea varieties will continue to be packaged and sold using the Seminis brand name but will include a statement confirming they have been produced and packaged under license by Smith Seeds.

Chris Bone, Sales and Marketing Manager Seminis New Zealand, says he is very pleased to be partnering with Smith Seeds and is excited about the opportunity this agreement presents.

“We are very confident that this new business model will continue to maximise the opportunity for success for our customers and will add significant value to our business in Australia and New Zealand,” he says. “We are really excited about our opportunities in the region and this partnership with Smith Seeds, a successful New Zealand-owned and operated company, enhances our ability to ensure the long term success of our pea varieties and customers, while at the same time allowing us to focus further attention on other core crops.”

Grant Smith, Manager Smith Seeds, says the agreement with the world leading Seminis Group is a step forward for the seed production industry in New Zealand.

“The value of Smith Seeds representing Seminis pea varieties in New Zealand and Australia is an exciting prospect as improved yield and disease resistant varieties continue to become available. We have always strived to provide growers and customers alike with the best quality and this alliance will ensure that these values continue.”

This arrangement is effective as of 12 March 2008.

Contact:

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ABOUT SEMINIS

Seminis is the world's leading developer, producer and marketer of vegetable seeds. Its products are designed to reduce the need for agricultural chemicals, increase crop yield, reduce spoilage, offer longer shelf life, and create better-tasting foods and foods with higher

nutritional content. Seminis has a worldwide presence and a global sales and distribution network that spans 150 countries and territories.

For more information please visit www.seminis.com.

ABOUT SMITH SEEDS LTD

Smith Seeds Ltd was established in 1990 by father and son team Ross and Grant Smith and in 1995, the second son Mike joined the company. Early research had identified the need for a specialist seed production unit that was totally dedicated to the production of quality seeds; Smith Seeds Ltd specialises in contract seed production. Their unique Total Seed Management Program encompasses every aspect of seed production, from field selection and crop management, to harvesting, cleaning, purity / quality analysis and shipping. Smith Seeds now produce large quantities of a wide range of vegetable seed under contract, primarily for the Asian market. They are leaders in their field in New Zealand.

For more information please visit www.smithseeds.co.nz

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