

For immediate release

April 26, 2011

Announcement by Valent BioSciences Corporation

Valent BioSciences Corporation, headquartered in Libertyville, Illinois, USA, and a subsidiary of Sumitomo Chemical Company, Limited, issued the attached announcement on April 25, 2011.

For Immediate Release- April 25, 2011

**Valent BioSciences Corporation Announces Plan to
Construct Fermentation Manufacturing Facility in Osage,
Iowa**

LIBERTYVILLE, Ill.—April 25, 2011—Valent BioSciences Corporation (VBC) announced today that it will construct a new state-of-the-art fermentation manufacturing facility in Osage, Iowa, for the production of biorational agricultural, horticultural, public health and forestry products. This facility will be the largest single investment of any company in the world to support the manufacturing and formulating of biorational products.

Fermentation is a critical process in the manufacturing of biorational products and uses naturally occurring microorganisms to produce low-risk environmentally-compatible products for use in targeted markets around the world.

Michael Donaldson, VBC president and chief executive officer, said the facility represents an estimated \$150 million investment, with full-scale commercial operations to begin in 2014. Until then, manufacturing will continue at the current facility in North Chicago, Illinois. VBC's corporate headquarters will remain in Libertyville.

“Valent BioSciences Corporation has been working on plans to relocate our manufacturing operations for some time,” Donaldson said. “After reviewing an extensive list of options, we are excited about our plans to construct a state-of-the-art fermentation manufacturing facility in Iowa that will produce product with the stringent, high-quality requirements that our customers trust and rely upon. Osage was a logical selection due to VBC's longtime relationship with the A to Z Drying, Inc. operation and the favorable financial and labor environment in Iowa.”

The 73-acre campus will include a 130,000-square-foot building along with associated processing and purification equipment, offices, warehouses and quality assurance laboratories. The facility will have annual fermentation capacity in excess of 15 million gallons. A total of 89 jobs will be created as a result of this project. Groundbreaking is expected in 2012.

VBC is the worldwide leader in development, commercialization and manufacture of biorational products, which include bioinsecticides, bionematicides and plant growth regulators. VBC has a diverse market presence, selling into agriculture, horticulture, public health and forestry markets in over 90 countries.

“The new manufacturing facility will support not only the growth of our base businesses, but also the innovative new products in our pipeline which include emerging market segments such as crop stress management and physiological seed enhancement,” Donaldson said. “The success of VBC has been based not only on maintaining strict manufacturing, formulation and packaging standards, but also on our world-class marketing and business management approach, working side by side with traditional chemical products to bring the best solutions to our customers.”

VBC is a subsidiary of Sumitomo Chemical Company, Limited, headquartered in Tokyo, Japan. Sumitomo is the only company in the world with a strategic focus in both traditional and biorational agricultural products.

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About Valent BioSciences Corporation: Valent BioSciences Corporation is headquartered in Libertyville, Illinois, and is the worldwide leader in the development, manufacturing and commercialization of biorational products, with sales in over 90 countries around the world. Products include microbial pesticides and plant growth regulators used in agricultural and forestry markets, microbial-based products for use in public health markets, and insecticides used in household consumer markets. Valent BioSciences distributes products direct and through Sumitomo Chemical regional companies around the world and is an ISO 9001:2008 Certified Company. For additional information, visit the company’s website at www.valentbiosciences.com.

About Sumitomo Chemical Company, Limited: Sumitomo Chemical Company is one of Japan’s leading chemical companies, offering a diverse range of products globally in the fields of basic chemicals, petrochemicals, fine chemicals, IT-related chemicals and materials, agricultural chemicals, and pharmaceuticals. The company’s consolidated net sales for fiscal 2009 were US\$17.4 billion (JPY1.62 trillion). For additional information, visit the company’s website at www.sumitomo-chem.co.jp/english/.

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