

FOR IMMEDIATE RELEASE

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Sumitomo Chemical to Consolidate Environmental Health Businesses in North America

Sumitomo Chemical has decided to integrate the environmental health business of its U.S. subsidiary, Valent BioSciences Corporation (VBC), into the operations of another U.S. subsidiary, McLaughlin Gormley King Company (MGK).

VBC is wholly owned by Valent U.S.A. Corporation, a fully owned subsidiary of Sumitomo Chemical in the U.S., and MGK is a consolidated subsidiary of Sumitomo Chemical.

Sumitomo Chemical globally conducts the environmental health business, such as those in insecticides for household and public health uses, as a core business of its Health & Crop Sciences Sector. Geographically, North America, which is one of the world's major markets in the field, is an area strategically important to the Company.

Sumitomo Chemical's environmental health business in North America has thus far been handled by VBC, and MGK that has distributed the Company's insecticides for household and public health uses. The planned business merger of the two companies aims to further strengthen Sumitomo Chemical's capabilities of product development and sales operations in North America.

The business consolidation will enable Sumitomo Chemical to further expand its environmental health business in North America by effectively harnessing technologies and other expertise developed by the two companies over many years, and following the unified policies and strategies of business development.

Company Profile

Name: Valent BioSciences Corporation

Establishment: 2000

Location: Libertyville, Illinois, the United States

Equity investment: Valent U.S.A. Corporation 100% (Valent U.S.A. Corporation is a wholly owned subsidiary of Sumitomo Chemical.)

Business: Development, manufacture and sale of biological pesticides, as well as insecticide products for household and public health uses

President: Michael Donaldson

Name: McLaughlin Gormley King Company

Establishment: 1902

Location: Minneapolis, Minnesota, the United States

Equity investment: Sumitomo Chemical 82.36%

Business: Development, manufacture and sale of insecticide products for household and public health uses

President: Steve Gullickson