



For Immediate Release

For more information contact:

John Cassidy
AgVenture, Inc. CEO
Phone: 888-999-0859
Email: jcassidy@agventure.com
Jim Groepper
AgVenture V.P. Sales & Marketing
Phone: 515-231-0186
Email: jgroepper@agventure.com

AgVenture, Inc. signs letter of agreement with Pioneer

KENTLAND, INDIANA (June 2, 2010) — AgVenture, Inc., today announced that it has signed a letter of agreement with DuPont business Pioneer Hi-Bred to shift ownership of AgVenture, Inc. (AVI) from its four individual owners to Pioneer as part of Pioneer's PROaccessSM business strategy. The agreement will be finalized later this year.

AgVenture CEO John Cassidy said, "We're confident that this is both a wise and an innovative business arrangement." Cassidy explained that AgVenture, Inc. serves as the hub for the nation's largest network of independently owned and operated Regional Seed Companies (RSCs). "AgVenture has always been unique in the marketplace – and we're unique in this situation as well. With the new agreement, our AVI corporate leadership, personnel and location will remain the same. In addition, our network of 39 RSCs will remain independently owned and operated and fully autonomous. Together we'll continue to build and accelerate what we do best – help each grower realize more profitability from every acre."

Launched in 1983 by Cassidy and Mike Davis, two of the four owners, AgVenture has achieved a top-ten in market share position in the seed industry. Cassidy said, "As access to the right seed genetics and technologies is important to growers, access to the right seed industry players is important to our business. AgVenture has from the start looked at doing business in ways that best allow customers to get what they need to enhance their profitability. This agreement is another innovative approach to doing business that allows the AgVenture and its RSC network to grow with confidence."

Three years ago, AgVenture was the first company in the country to announce its distribution agreement with Pioneer to offer customers access to the world's largest and most successful breeding program. The result was the VPMaxx[®] brand, a seed product lineup, distributed under the Pioneer-owned trademark VPMaxx[®], which has gained rapid adoption by growers and garnered separate and distinct brand recognition through the co-brand relationship. VP Maxx[®] is provided to growers exclusively through AgVenture's RSC network. Cassidy added, "We see this agreement as an opportunity to further extend the permanency of our groundbreaking relationship with Pioneer. In addition, it allows each of our RSCs to be well-positioned to successfully compete into the future."

AgVenture Vice President Sales & Marketing, Jim Groepper said, "The AgVenture[®] brand stands strong. Our local, independent AgVenture seed professionals know their growers best. They will continue to source seed genetics and technologies from multiple suppliers and platforms to find the best hybrids and varieties for each individual farm and every field."

Groepper added, "One of the big benefits of this agreement is that it preserves and enhances the autonomy of our RSCs. That independence, and the ability to cooperate within the network, have made AgVenture unique to the seed industry and have powered its growth for 27 years. On a local level, our RSCs and AgVenture Yield Specialists will continue to work with growers year-round and to apply the Maximum Profit System[™]."

From a product standpoint, AgVenture Vice President Product and Operations Dr. Mark Jacques said, "AgVenture will continue to deploy its history and expertise to identify the right genetic and trait combinations for selection by the RSCs. Their dedication to understanding and communicating with growers, combined with their locally selected genetic and trait portfolio, make the AgVenture[®] brand."

AgVenture, Inc. is the nation's largest network of independently owned regional seed companies. Based in Kentland, Indiana, AgVenture provides this growing network of independently owned and managed seed business owners with seed products meeting exacting standards for quality, together with leading-edge genetics and technology. Since 1983, this unique marketing approach has allowed each individual company to match the hybrids it sells to the specific needs of the geographical area it serves. Combined with professional seed representation at a local level, AgVenture strives to help every grower realize more profit from every field.

###

AgVenture[®] is a registered trademark of AgVenture
VPMaxx[®] is a trademark of Pioneer Hi-Bred
VPMaxx[®] is distributed exclusively by AgVenture, Inc.