



# REFUGE IN THE BAG

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# Reduced-Refuge Family *RIB Complete* Designed To Maximize Corn Belt Grower Convenience and Protection

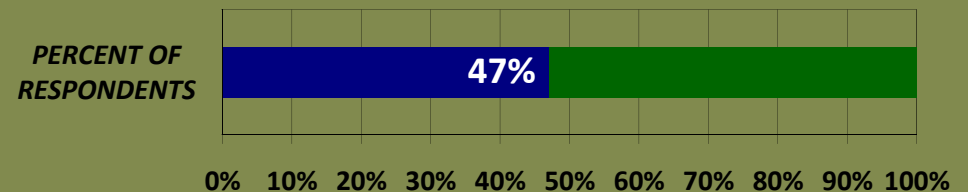
		
Target Date	2012	2012
2012 Launch Expected Volume	>50%	>50%
RIB Refuge Requested	5%	5%
RIB Refuge Spectrum	Blended Above / Below	Blended Above
Status	Submitted	Submitted

## RIB GROWER MARKET RESEARCH TOP BENEFITS

- ① Automatic refuge compliance
- ② Don't have to buy separate seed
- ③ Saves time / convenience

## LIKELY TO SWITCH BRANDS FOR GENUITY SMARTSTAX WITH 5% RIB

*"Farmers likely to switch brands for SmartStax with RIB"*<sup>1</sup>



Refuge- in-the-bag *RIB Complete* is not currently a registered product. Commercialization depends upon many factors, including a successful conclusion of the regulatory process.

Source: Monsanto Market Research, March 2010  
n=600

<sup>1</sup>Includes 2010 Users

# RIB Complete To Create Next Level of Value to Biotech

## CONCEPT:

- Refuge seed blended in bag with insect-protected seed
- Two step strategy - after refuge reduced
- Yield parity

## YEARS TESTED:

14

## CAPEX INVESTMENT:

Nearly 60% of the total investment spent in 2010

## DEKALB RIB CAPABLE FACILITIES:

100% of Capacity;  
Best in Class RIB Equipment

## Right in the Bag Means Right in Field



## Grower Benefit

- Simplified refuge management
- Single bag solution
- Convenience
- Planting speed
- Ensured refuge compliance
- Yield parity at 5% refuge

## University of Illinois Survey\*

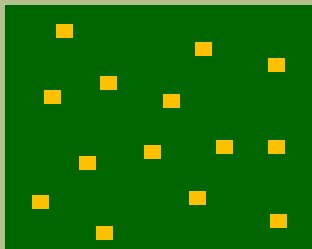
- Approximately **90%** indicated their willingness to use a seed blend that contained non-*B.t.* seed in the 2%-to-5% range.
- However, if the non-*B.t.* seed falls in the 6%-to-10% range, interest falls below **60%**.

\*544 Farmers Surveyed at 2010 Corn & Soybean Classics.  
The Bulletin No. 2 Article 1, April 9, 2010

# “Real” Refuge-In-the-Bag Would Allow Return To Historical Planting Process

## *Genuity SmartStax / Genuity VT Double PRO RIB Complete*

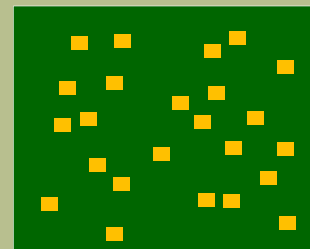
- Fence row to fence row planting - speed and convenience
- One bag solution
- Ease of refuge compliance
- 5% RIB enables yield parity
- Corn earworm control with dual mode above-ground



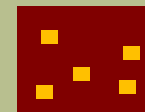
5% RIB

## Optimum® AcreMax™ 1

- Inconvenient
- 2 bag requirement
- Separate refuge management
  - 20% structured above-ground
  - 10% RIB below-ground



10% RIB Below



20% Structured Above /  
10% RIB Below

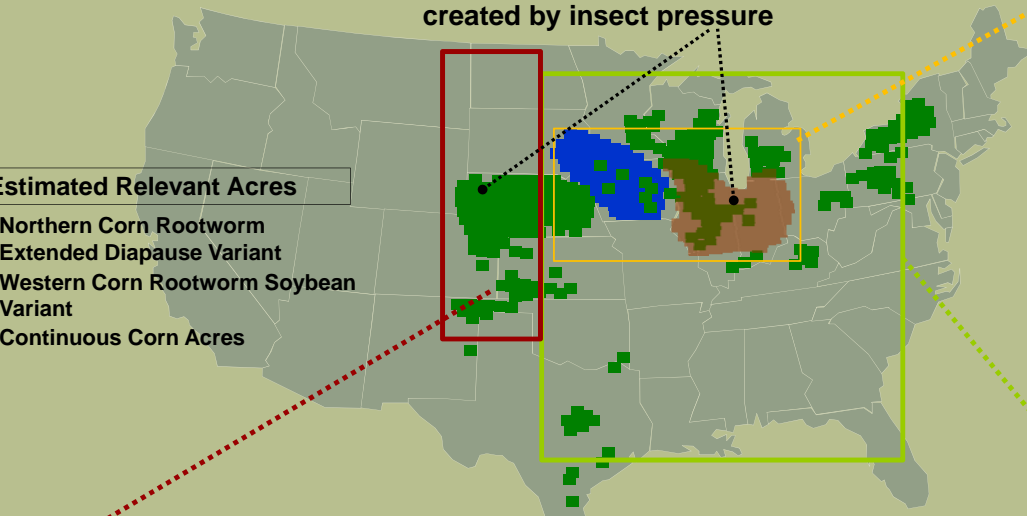
# Genuity SmartStax/Genuity VT Double PRO RIB Complete Represent the Ultimate in Grower Convenience

## U.S. CORN MARKET SEGMENTATION

Product strategy and deployment reflect needs created by insect pressure

### Estimated Relevant Acres

- Northern Corn Rootworm Extended Diapause Variant
- Western Corn Rootworm Soybean Variant
- Continuous Corn Acres



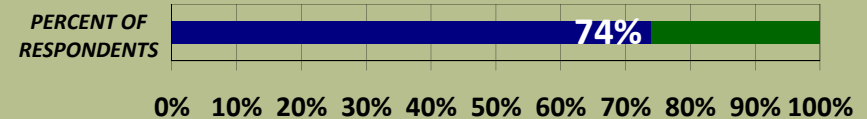
### Central Corn Belt

- Unsurpassed dual mode protection above- and below-ground
- 5% = yield parity
- Central key pipeline product: Genuity *SmartStax RIB Complete*

ACRES:	40-50M	AVG. YIELD:	165-300 bu/ac
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LIKELY TO PLANT MORE *GENUITY SMARTSTAX* WITH 5% RIB VS. 5% STRUCTURED REFUGE

“Farmers likely to plant more SmartStax”<sup>1</sup>



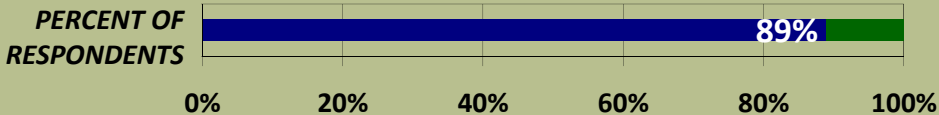
### Western Corn Belt

- Dual mode above-ground protection - Corn earworm protection
- Western key product: Genuity *VT Double PRO RIB Complete*

ACRES:	10-20M	AVG. YIELD:	70-130 bu/ac (non-irrigated)
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GROWER VIEW OF INCREMENTAL VALUE OF 5% RIB VS. 5% STRUCTURED

Growers who believe 5% RIB is more valuable than 5% Structured<sup>2</sup>



### Surrounding Corn Belt and South

- Consistently strong yields in horseshoe around Central Corn Belt
- Southern key product: Genuity *VT Triple Pro*

ACRES:	25-35M	AVG. YIELD:	130-200 bu/ac
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<sup>1</sup>Source: Monsanto Market Research, March 2010 n=600

<sup>2</sup>Source: Monsanto Market Research, 2010 n=300

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