

Forward-Looking Statements

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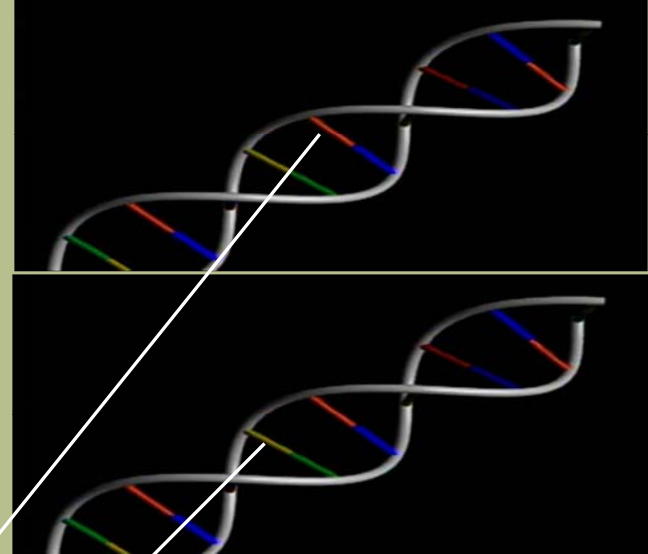
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DNA Markers: Where Do They Come From?

Plant Tissue



Plant DNA



Plant 1:

...ATGTTTAGCCCAGTGACG...

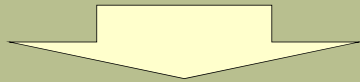
Plant 2:

...ATGTTTGGCCCAGTGACG...

DNA markers can be thought of as differences in DNA sequence. These differences are easily identified in the laboratory.

Monsanto Investment in Marker-Assisted Breeding Is Accelerating Rate of Genetic Gain

- >\$100M invested in molecular markers platform
- Staff of >150 scientists using proprietary tools to support further development and use of marker technology
- Capability to analyze tens of millions of samples
- >\$75 million investment to date in proprietary software tools



Millions of marker-trait associations providing detailed genome understanding

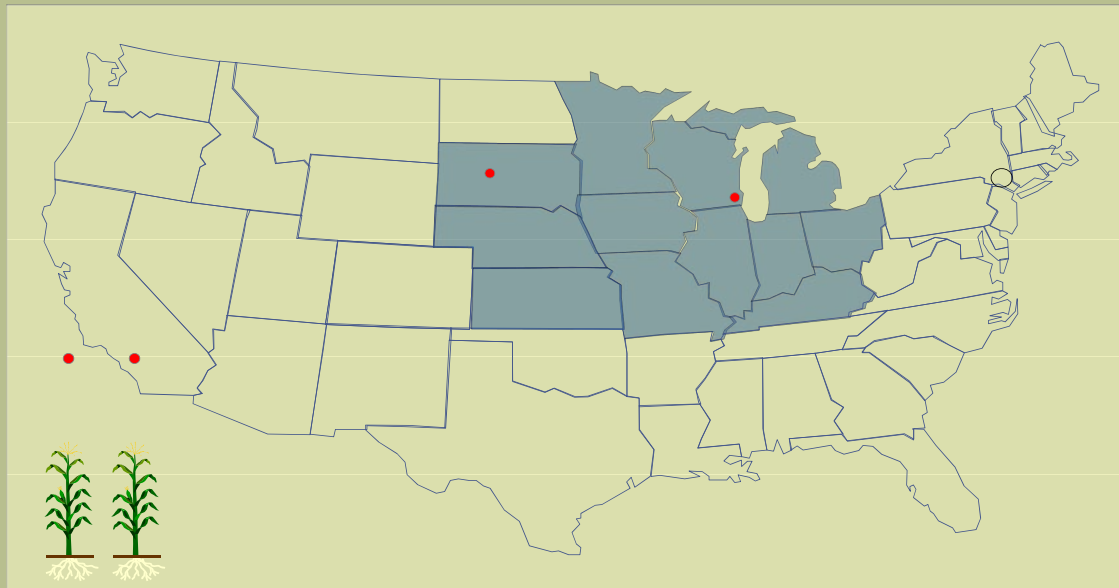


Automated Marker Analysis

Monsanto's Breeding Capabilities Dramatically Improve the Odds of Finding the Ideal Combination

PROBABILITY OF FINDING ONE TRAIT THAT IS CONTROLLED BY 20 GENES

RANDOM CROSSES
1 PER TRILLION



MARKER ASSISTED BREEDING
1 IN 5



On average, an estimate of the amount of corn plants planted in the Corn Belt is more than two trillion. To find an 'ideal' genetic combination, it would be like scouring every single field to find just a couple of individual plants.

This breeding test plot contains about 20 corn plants. Searching this group would yield four ideal combinations.

WHICH SUBSET WOULD YOU RATHER SEARCH TO FIND THE "RIGHT" PLANT?