

Forward-Looking Statements

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Genuity Roundup Ready 2 Yield Soybeans Create New Standard for Soybean Trait Platform

4

Higher-Yielding²

3

Dicamba-Tolerant

Vistive III

Omega-3 Enriched¹

2

Insect-Protected

Roundup Ready 2 Yield (Brazil Only)

1
STEP
CHANGE



Roundup Ready 2 Yield

2008

2009 AND BEYOND ▶



¹Part of Collaboration with Solae

²Part of the Yield and Stress Collaboration with BASF

Genuity Roundup Ready 2 Yield Soybeans Target 7-to-8 Million Acres in 2010

ROUNDUP READY 2 YIELD SOYBEANS VERSUS COMMERCIAL CHECKS COMPARISONS TO COMMERCIAL ROUNDUP READY SOYBEANS – TWO-YEAR SUMMARY

2010 SOURCES OF VALUE

- Germplasm quality and yield performance
- Trait yield advantage
- Weed-control system performance
- Cost savings and convenience
- Seed treatment protection

2010 SEAMLESS ASGROW PRICING; WEIGHTED AVERAGE¹

Seamless price for first-generation *Roundup Ready* seed: **\$52/ac**

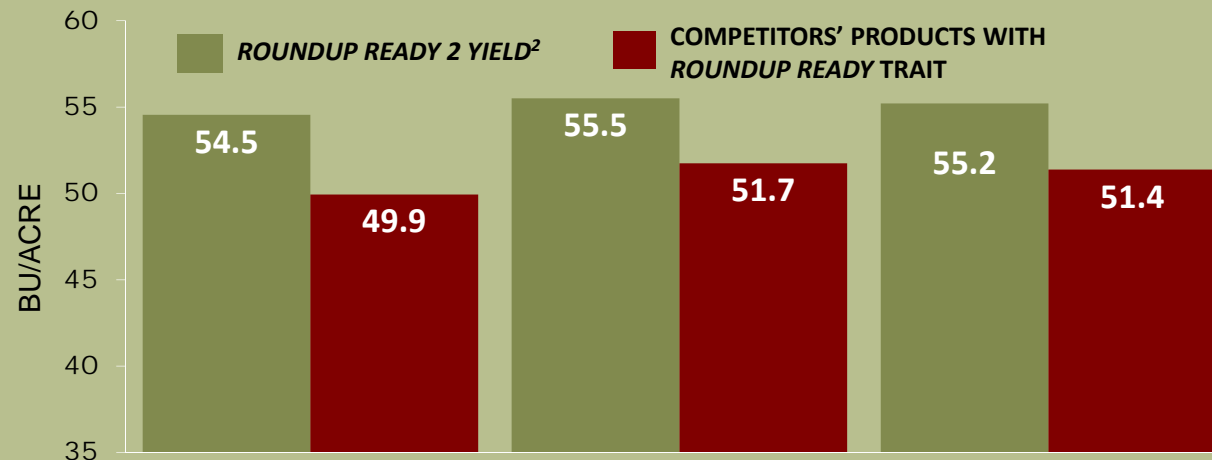
Seamless price for *Roundup Ready 2 Yield* seed: **\$74/ac**

ACRES

U.S. acre opportunity: **45-55M**

2009F acres: **1.5M**

2010F acres: **7-8M**



Relative Maturities:	2	3	Overall
Comparisons:	>1,000	>2,900	>3,900
Bushels per Acre Advantage:	4.6	3.8	3.8
Yield Advantage:	9.1%	7.3%	7.4%

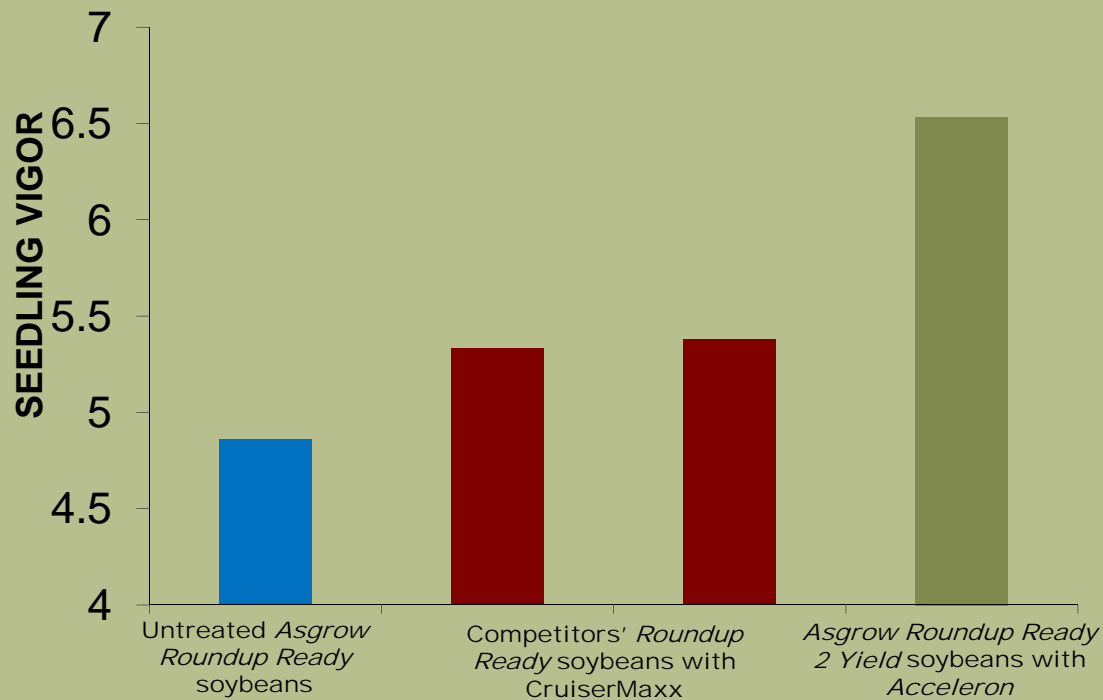
Power in the Pod: *Roundup Ready 2 Yield* soybean varieties provide higher yields by producing more 3-bean pods per plant

¹Reflects seamless price to farmer for germplasm, trait and seed treatment

²All yield data reflects yields from untreated *Roundup Ready 2 Yield* varieties

Genuity Roundup Ready 2 Yield Soybeans with Acceleron Deliver Improved Seedling Vigor

- ASGROW ROUNDUP READY SOYBEAN - UNTREATED CHECK
- COMPETITORS' PRODUCTS WITH ROUNDUP READY TRAIT AND CRUISERMAXX
- ASGROW ROUNDUP READY 2 YIELD WITH ACCELERON



SEEDLING VIGOR SCALE: 1 = Poor and 9 = Excellent

ATLANTIC, IOWA – JUNE 2009



Roundup Ready 2 Yield soybeans with Acceleron

Competitor's product with *Roundup Ready* trait and CruiserMaxx

First Regulatory Submission Made in Brazil for Insect-Protected *Roundup Ready 2 Yield* Soybeans

INSECT-PROTECTED
ROUNDUP READY 2 YIELD
SOYBEANS

HIT
PROJECT

PHASE 3
Brazil Regulatory
Filing Made
June 2009

VALUE:

LAUNCH COUNTRY
ACRES: 50-60M

2020 VALUE: \$300-\$500M

SOURCES OF VALUE:

- 1 Insecticide reduction
- 2 Weed-control system performance
- 3 Yield improvement from *Roundup Ready 2 Yield*

ST. HELENA DE GOIAS, BRAZIL – JANUARY 2009

ROUNDUP READY SOYBEANS



INSECT-PROTECTED
ROUNDUP READY 2 YIELD
SOYBEANS



Higher-Yielding Soybeans Continue To Demonstrate Improved Yield over Conventional Controls

HIGHER-YIELDING
SOYBEAN FAMILY

HIT
PROJECT

PHASE 3

VALUE:

LAUNCH COUNTRY
ACRES:

45M

2020 VALUE:

\$300-\$500M

SOURCES OF VALUE:

- 1 IMPROVED YIELD:
Targeting 6-10% through insertion of
key genes

DAYTON, IOWA – 2008

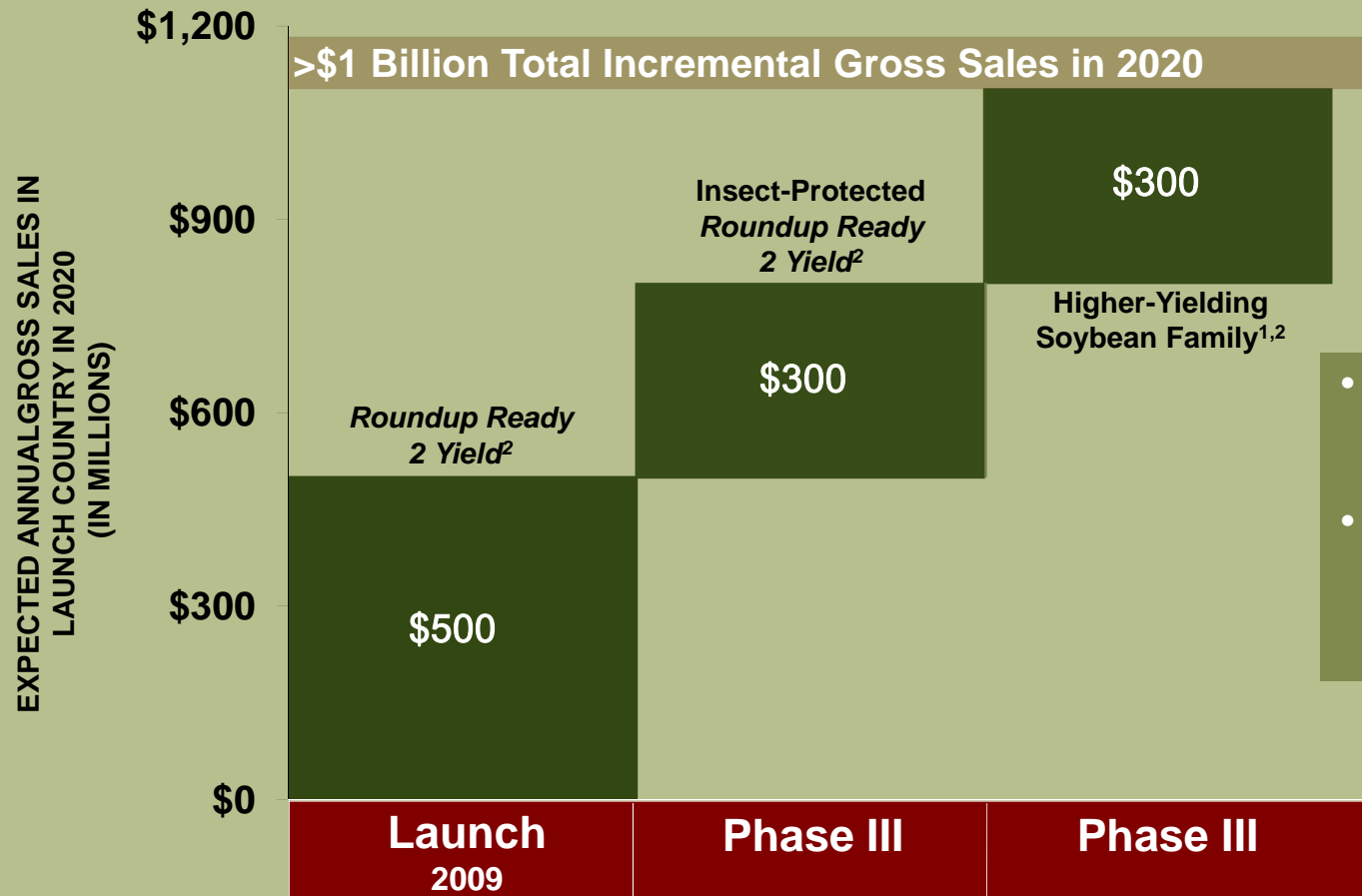
CONTROL

HIGHER-YIELDING SOYBEANS



PART OF THE MONSANTO BASF YIELD AND STRESS R&D COLLABORATION

Strong Soybean Pipeline of HIT Projects with Gross Sales Opportunity Totaling Greater than \$1 Billion In 2020



- R&D phase placement is for most advanced project in the family
- Values noted represent the low end of the 2020 gross sales opportunity in launch country

¹Part of the Monsanto BASF Yield and Stress R&D collaboration
²High Impact Technologies (HIT) project