

December 19, 2007

PRESS RELEASE**Cheminova and Stähler partnership creates strong player in Europe**

The Stähler family and Cheminova A/S have agreed to form a partnership by Cheminova acquiring 50% ownership in the Stähler group. The combined business of Cheminova and Stähler in Europe will at the outset generate more than 200 mill. euros in sales corresponding to a 3% market share in the European market. Both companies have interesting products registered and in the pipeline, planned for introduction during the coming years, allowing the combined business strong growth prospects in the years ahead.

The Stähler family and Cheminova have enjoyed business relations for decades with Stähler acting as the main distributor for Cheminova in Germany and Cheminova distributing Stähler products in Spain. The new partnership will strengthen and expand this cooperation to more products and more European markets in the future. "The Stähler companies have very strong positions in the German, Austrian and Swiss markets and we need to secure access to these important markets. Now, the partnership shall introduce the products coming out of the development pipeline in the coming years." explains Kurt Pedersen Kaalund, Executive Vice President of Cheminova. "A special chance for the future combined business is the possibility to introduce new sustainable specialties using Stähler's and Cheminova's compounds", Dr. Ernst-August Stähler, CEO Stähler Group added.

New products are also being developed and already registered by Stähler and the distribution of these products in other European markets shall in the future be supported by Cheminova organizations in key markets such as France, Italy, Spain, the United Kingdom, Poland and Hungary. "By being directly present in the key markets, the successful introduction of the new Stähler products is secured through the partnership with Cheminova", says Dr. Ernst-August Stähler. "At the same time, the addition of new, interesting products shall improve the market position of the Cheminova companies in these markets." adds Kurt Pedersen Kaalund.

A number of synergies are available in other areas as well. "Stähler operates world-class formulation and packaging plants in Germany and Italy. The addition of Cheminova volumes to these sites shall substantially improve capacity utilization and operational efficiency while improving Cheminova's logistics service to customers throughout Europe." states Kurt Pedersen Kaalund. Other synergies in purchasing of raw materials and services shall be available as well while the number of staff in both Stähler and Cheminova is expected to remain unchanged following the partnership.

The management of the Stähler companies remains unchanged with family members Dr. Olaf Stähler, Alexander Stähler and Dr. Ralph Stähler and other key managers managing the compa-

nies. A representative from Cheminova, Mr. Jens Thorsen, shall join the management group to focus on achieving the synergies and relations between the companies.

The finalization of the transaction is expected following approval by the relevant competition authorities in January 2008. "We are very excited about the future outlook for both the Stähler and Cheminova businesses in Europe and look forward to getting the new partnership started." agrees Kurt Pedersen Kaalund and Dr. Ernst-August Stähler.