

# InterGrain undergoes change in ownership

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BIBRA LAKE, WESTERN AUSTRALIA — The Western Australian Agriculture Authority (WAAA) and the Grains Research Development Corp. (GRDC) have acquired Monsanto's 26% equity in InterGrain Pty Ltd., an Australian-based cereal breeding company that was founded in 2007. Following the transaction, the WAAA now owns 62% of InterGrain and the GRDC owns 38%.

St. Louis, Missouri, U.S.-based Monsanto Co. decided to sell its minority shareholding in InterGrain following a strategic review of business opportunities globally.

“InterGrain understands commercial reasons behind Monsanto's decision,” said David Falconer, chairman of InterGrain. “Over the past six years, InterGrain has had the opportunity to capitalize on Monsanto technologies such as the wheat chipper and high throughput molecular market platform. The benefits of these technologies are embedded in the InterGrain germplasm pipeline and in time will be realized through commercial products.”

The companies said Monsanto's exit has been a “well-planned and amicable process,” and InterGrain will be allowed to complete planned research activities for 2016.

InterGrain said its leadership team is working closely with the WAAA and the GRDC to assess new opportunities for the wheat and barley breeding programs.

“With Australia's relatively high cost of production, genetic improvement in grain varieties is vital to maintain and increase the industry's international competitiveness,” said Dean Nalder, Agriculture and Food Minister for the WAAA. “Investment in science and innovation is critical for the grains industry to achieve its potential and increase its already sizable contribution to the Western Australian economy.”

InterGrain wheat and barley breeding programs service the major cereal growing areas across Australia. Both cereal breeding programs have been “highly successful,” according to the company, and as a result InterGrain varieties occupy a significant proportion of the area sown to cereals in Australia. The company was the first cereal breeding company to introduce farmer-to-farmer trading.