



## Press Release

### **CropDesign Completes Major Capital Increase**

#### **25.7 Million Euro New Equity will Boost Research and Product Development**

GENT, BELGIUM, September 6, 2000 — CropDesign N.V. (CropDesign) announced today that it has raised twenty-five million, seven hundred thousand Euro (€ 25.7 million) in new equity financing. The new shareholders in CropDesign include Gilde Europe Food and Agribusiness Fund BV from the Netherlands, the Burrill Agbio Capital Fund from the USA, and Technolife 2010 from France – all reputed international investors in the agrofood sector. The new shareholders also include several major Belgian institutional investors; BBL and De Vaderlandsche Insurance, both subsidiaries of the ING Group, and the KBC Group. The investment was co-lead by the ING Group and Gilde, whose respective representatives Johan Van Maercke and Michel Van Overbeek, will join the Board of Directors of CropDesign. The company's founder financial shareholders, GIMV, Atlas Venture and Sofinnova also participated in the new financing, making it one of the largest biotech private placement in Europe this year. In 1998 the founder shareholders invested €4.5 million in CropDesign. Today CropDesign is Europe's largest independent agbiotech company.

According to Dr. Herman Van Mellaert, CropDesign CEO, "the proceeds of this financing round will be used to further develop our functional genomics technology platform and to move the results of our research programs into product development." The core of CropDesign's genomics platform is the TraitMill, a plant evaluation "factory" designed for high-throughput evaluation of genes for crop improvement. The company employs several growth and development technologies, including cell cycle genes, to develop products such as higher yielding and hardier varieties of rice, wheat and other cereals. Earlier this year CropDesign was issued a broad US patent covering cell cycle technology. Cell cycle is the control mechanism that regulates cell division, the fundamental means by which organisms grow and propagate. Van Mellaert added, "this investment will also allow us to considerably expand the TraitMill for use in partnering programs. The TraitMill offers partners worldwide a unique and rapid system for evaluation of crop improvement genes in plants."

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Patrick Van Beneden, Head of Biotechnology Investments, GIMV, commented “we are very pleased that several new life-science investors have chosen to join with us, Atlas and Sofinnova to aid in the further growth of CropDesign.”

Michel Van Overbeek, Investment Director, Gilde, added “We have been watching the European agbiotech scene closely for investment opportunities and are very impressed with CropDesign’s technology, business model and management team – all key success indicators for us.”

G. Steven Burrill, CEO of Burrill & Company, noted the confidence of investors in agbiotech, “We are pleased to be part of this large and broad-based private placement in CropDesign. It is a strong vote of approval from the financial community in the future of agbiotech in Europe.”

CropDesign, based in Gent, Belgium is an agbiotech company focussed on the application of functional genomics for improved crop performance, including higher yield, heightened tolerance to stress and diseases and better quality. CropDesign applies its technology in rice, wheat and other cereals. Founded in 1998, CropDesign employs over 55 people at its research facilities in Gent.

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