



The Chemical Company

MONSANTO



Investor Release

MONSANTO AND BASF ANNOUNCE PROGRESS IN ANNUAL COLLABORATION PIPELINE UPDATE

ST. LOUIS / LUDWIGSHAFEN, Jan. 8, 2014 – Monsanto's (NYSE: MON) annual research and development (R&D) update was announced today, highlighting project progress across the company's breeding, biotechnology, and improved agronomics platforms, all aimed at sustainably maximizing farmer productivity while conserving resources like water and land. Monsanto has a pipeline of exciting products in development, including yield and stress work in collaboration with BASF Plant Science. This yield and stress collaboration focuses on key row crops with joint investments of \$2.5 billion over the life of the collaboration.

Early pipeline progress

2013 brought encouraging results for the BASF-Monsanto early pipeline for yield and stress traits. From tests in corn a promising pool of new lead yield and stress gene candidates was identified. They will fuel a deep pipeline for "stacking", which is the combination of yield and stress genes to achieve the maximum yield advantage for the farmer.

Drought-Tolerant Corn

This year, Monsanto highlighted the full commercial launch of Genuity[®] DroughtGard[®] Hybrids, developed in collaboration with BASF. The system is designed to help the corn plant so it can use less water when drought stress occurs. This hydroefficiency creates the opportunity to conserve soil moisture and can help minimize yield loss from drought conditions. After a strong performance in 2012 Ground Breakers[®] trials, DroughtGard[®] Hybrids corn products out-yielded competitor drought-marketed products in the Western Dryland area by more than 5 bushels per acre in 2013. As all pending import approvals

in key export markets were secured in the course of 2013, Genuity® DroughtGard® Hybrids can now be sold commercially without any additional stewardship requirements.

Visit <http://www.genuity.com/corn/Pages/Genuity-DroughtGard-Hybrids.aspx> to learn more.

Information for Investors

Slides are posted online at

<http://www.monsanto.com/investors/Pages/presentations.aspx>.

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About BASF Plant Science

BASF is the world's leading chemical company: The Chemical Company. Its portfolio ranges from chemicals, plastics and performance products to agricultural products, fine chemicals as well as oil and gas. BASF Plant Science – a BASF group company – is one of the world's leading companies providing innovative plant biotechnology solutions for agriculture. BASF Plant Science is helping farmers meet the growing demand for improved agricultural productivity and healthier nutrition. BASF Plant Science is where Innovation Yields Results and has developed an unparalleled gene discovery platform focusing on yield and quality traits in crops such as corn, soybean and rice. Jointly with leading partners in the seed industry BASF Plant Science is commercializing its products. Current projects include higher yielding row crops and higher content of specific omega-3's (EPA/DHA) in oil crops for preventing cardiovascular diseases. Further information on BASF Plant Science is available on the Internet at www.basf.com/plantscience.

About BASF

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About Monsanto Company

Monsanto Company is a leading global provider of technology-based solutions and agricultural products that improve farm productivity and food quality. Monsanto remains focused on enabling both small-holder and large-scale farmers to produce more from their land while conserving more of our world's natural resources such as water and energy. To learn more about our business and our commitments, please visit: www.monsanto.com. Follow our business on Twitter® at www.twitter.com/MonsantoCo, on the company blog, Beyond the Rows® at www.monsantoblog.com, or subscribe to our [News Release RSS Feed](#).

Monsanto: Cautionary Statements Regarding Forward-Looking Information

Certain statements contained in this release are "forward-looking statements," such as statements concerning the company's anticipated financial results, current and future product performance, regulatory approvals, business and financial plans and other non-historical facts. These statements are based on current expectations and currently available information. However, since these statements are based on factors that involve risks and uncertainties, the company's actual performance and results may differ materially from those described or implied by such forward-looking statements. Factors that could cause or contribute to such differences include, among others: continued competition in seeds, traits and agricultural chemicals; the company's exposure to various contingencies, including those related to intellectual property protection, regulatory compliance and the speed with which approvals are received, and public acceptance of biotechnology products; the success of the company's research and development activities; the outcomes of major lawsuits and the previously-announced SEC investigation; the previously reported material weakness in our internal controls over financial reporting; developments related to foreign currencies and economies; successful operation of recent acquisitions; fluctuations in commodity prices; compliance with regulations affecting our manufacturing; the accuracy of the company's estimates related to distribution inventory levels; the company's ability to fund its short-term financing needs and to obtain payment for the products that it sells; the effect of weather conditions, natural disasters and accidents on the agriculture business or the company's facilities; and other risks and factors detailed in the company's most recent Form 10-K Report to the SEC. Undue reliance should not be placed on these forward-looking statements, which are current only as of the date of this release. The company disclaims any current intention or obligation to update any forward-looking statements or any of the factors that may affect actual results.

BASF: Forward-looking statements

This release contains forward-looking statements based on current experience, estimates and projections of BASF management and currently available information. They are not guarantees of future performance, involve certain risks and uncertainties that are difficult to predict and are based upon assumptions as to future events that may not prove to be accurate. Many factors could cause the actual results, performance or achievements of BASF to be materially different from those that may be expressed or implied by such statements. BASF does not assume any obligation to update the forward-looking statements contained in this release.