



Happy New Year! We at Horizon Ag wish all of our industry partners a prosperous 2018. If rice is planted as early as it was in 2017, we are approximately 40 days from planting the first rice seed of 2018. Over the next several weeks we will be passing along knowledge of our product offerings with the goal of helping you make decisions and manage your crop for maximum profitability. We enjoy the fact that farmers have freedom when it comes to selecting genetics and flexibility among crops and varieties. Our aim is to help farmers and industry personnel find the right acres for Horizon Ag genetics and technologies and to maximize their return on investment.

Horizon Ag continues to usher in a new era in our business in 2018. Today, we are much more connected to our retail partners. Just as important, we are delivering outstanding Clearfield® varieties and the new Provisia™ technology in 2018, which speaks to our desire to be a strong industry partner with technology leaders like BASF, our seed retailers and our rice farmer customers. CL153 and CL172 are answering a call by the U.S. rice industry regarding the need for new varieties that provide higher grain quality without sacrificing yields. Preliminary results indicate the first Provisia variety (PVL01) will also produce a finished milled product that is gold standard quality.

Compared to proven performers like CL151 from Horizon Ag, which was released in 2009 and has been planted to over 3 million acres because of its consistently high yield potential, CL153 has equal yield potential with more stability across environments and offers tremendous improvement on blast tolerance, lodging resistance, milled kernel length and grain translucency. Many of the USA's Western Hemisphere customers have decreased their market share of rice purchased from the USA largely because of chalky kernels. (The Nicaraguan grading standard for chalky kernels is the most stringent in the Western

Hemisphere.) As is seen in the table, both CL153 and CL172 are major improvements with regard to chalk.

| | CL111 | CL151 | CL153 | CL172 |
|----------------------|-------|-------|-------|-------|
| Yield (lb/acre) | 8012 | 8717 | 8623 | 8323 |
| Whole / Total % | 60/71 | 59/71 | 61/71 | 61/71 |
| Nicaraguan Chalk (%) | 24 | 35 | 14 | 11 |
| Milled Length (mm) | 6.9 | 6.5 | 6.8 | 6.9 |

Horizon Ag's purpose is to continue to contribute to the long-term viability of the U.S. rice industry and to advance the way farmers grow rice. Our new market strategy and product offerings are made possible by strong partnerships and are examples of our commitment to the rice industry.

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