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media release

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## **Syngenta statement on unsolicited preliminary approach from Monsanto**

Noting media reports, the Board of Syngenta confirms that it has received an unsolicited proposal from Monsanto to acquire the company at a price of CHF449 per Syngenta share with approximately 45 percent in cash. Syngenta's Board of Directors, in conjunction with its legal and financial advisers, has undertaken a thorough review of all aspects of Monsanto's offer and has unanimously determined to reject Monsanto's proposal as it is not in the best interests of Syngenta, its shareholders and its stakeholders. The offer fundamentally undervalues Syngenta's prospects and underestimates the significant execution risks, including regulatory and public scrutiny at multiple levels in many countries.

Michel Demaré, Syngenta Chairman said, "Syngenta is the world leader in Crop Protection, the number three in Seeds and the first company to introduce integrated solutions for growers. Monsanto's proposal does not reflect the outstanding growth prospects of Syngenta's integrated strategy and the significant future value potential of the company's crop-focused innovation and market leading positions.

"While Syngenta's valuation is currently affected by short term currency and commodity price movements, the business outlook is strong, with emerging markets accounting for over 50% of our sales. Our integrated strategy has been particularly successful in these markets which in 2014 registered double digit growth rates for the fifth consecutive year, and which represent a major part of the future growth potential for our industry. Recently launched new products are achieving rapid sales growth globally as growers demand the latest technologies, and we have a strong pipeline of innovative crop protection products in development, which have total peak sales potential of over \$3 billion.

"In 2015, we are on track to achieve the first \$265 million of savings from our Accelerating Operational Leverage Program, and we are targeting savings of \$1 billion in 2018. This will allow us to realize the full benefits of the integrated

strategy and will ensure that increases in profitability are sustained for the benefit of Syngenta's shareholders.”

Syngenta is one of the world's leading companies with more than 29,000 employees in over 90 countries dedicated to our purpose: Bringing plant potential to life. Through world-class science, global reach and commitment to our customers we help to increase crop productivity, protect the environment and improve health and quality of life. For more information about us please go to [www.syngenta.com](http://www.syngenta.com).

***Cautionary Statement Regarding Forward-Looking Statements***

This document contains forward-looking statements, which can be identified by terminology such as ‘expect’, ‘would’, ‘will’, ‘potential’, ‘plans’, ‘prospects’, ‘estimated’, ‘aiming’, ‘on track’ and similar expressions. Such statements may be subject to risks and uncertainties that could cause the actual results to differ materially from these statements. We refer you to Syngenta's publicly available filings with the U.S. Securities and Exchange Commission for information about these and other risks and uncertainties. Syngenta assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors. This document does not constitute, or form part of, any offer or invitation to sell or issue, or any solicitation of any offer, to purchase or subscribe for any ordinary shares in Syngenta AG, or Syngenta ADSs, nor shall it form the basis of, or be relied on in connection with, any contract there for.