



## Media Release

### **AWB and Syngenta seal deal to breed wheat of the future**

**Australia, Friday, 8<sup>th</sup> March, 2002**

AWB and Syngenta today announced formalisation of a joint venture to breed and develop innovative and competitive wheat varieties for the Australian market. The joint venture will operate under the name of LongReach Plant Breeders and initially be based in south eastern Australia.

LongReach Plant Breeders will shortly announce the appointment of a General Manager who will report to the supervisory board comprised of appointees from the two parent companies.

AWB Chief Executive Andrew Lindberg said LongReach Plant Breeders would assemble appropriate wheat germplasm and develop an effective and focused breeding program to produce varieties that were adapted to, and competitive in, Australia.

“The joint venture represents a significant commitment by both parties to the Australian cereals industry as we plan to invest \$14 million over the next five years,” Mr Lindberg said. “It recognises the global importance of the country’s wheat crop and continuing need to remain competitive to secure its position in world wheat markets.”

He said the challenge was to develop a framework that would enable varieties to be bred for the whole of the Australian market. “What we are looking to create is unique as it will deliver a fast breeding system for the national market, not just selective regions,” he said.

“The objectives of LongReach are not only to deliver varieties that are competitive for growers in the field, but equally to continue to improve grain quality and its suitability to meet end user and consumer needs,” said Peter Gerner, Managing Director of Syngenta Seeds in Oceania. He added LongReach Plant Breeders would have the full support of its parent companies in assembling the technical, genetic and customer-focused resources required.

Syngenta’s capabilities in plant science and agribusiness, coupled with AWB’s experience in the domestic and global grain trade and in end-user needs, provide the joint venture with crucial expertise in the cereals industry spanning the complete chain from breeding to bakery. LongReach Plant Breeders will use these skills to maximise the production of varieties with the capacity to power the continued success of Australian wheat at home and on the global market.



### **COMPANY INFORMATION**

AWB Limited is an Australian publicly listed grain marketing company with interests in grain pools, grain trading, seed commercialisation, storage and handling, grain transport, finance, risk management, grain research and development and food technology. The company, through its subsidiary AWB (International) Limited, is responsible for the export of Australia's wheat crop through the Single Desk selling system. Further information is available at [www.awb.com.au](http://www.awb.com.au).

Syngenta is a world-leading agribusiness. The company ranks first in crop protection, and third in the high-value commercial seeds market. Sales in 2001 were approximately US \$6.3 billion. Syngenta employs more than 20,000 people in over 50 countries. The company is committed to sustainable agriculture through innovative Research and Technology. Syngenta is listed on the Swiss stock exchange and in London, New York and Stockholm. Further information is available at [www.syngenta.com](http://www.syngenta.com)

#### **Media Inquiries:**

**Ryan McKinlay, AWB Limited, on (03) 9209 2324 or 0408 347 282**

**Cheryl Gray, Syngenta, on (02) 9688 0537 or 0404 041 175**