



## **UPL to Acquire Laoting Yooloo Bio-technology Co., Ltd.**

MUMBAI, 18 November 2019-UPL Limited (“UPL”), through one of its subsidiaries at Hong Kong, has entered into a definitive agreement to (i) acquire 100% shares of Yooloo (Laoting) Bio-technology Co., Ltd. (“Laoting Yooloo”), an agrochemical company based in Heibei Province, China, from Beijing Yooloo Bio-Technology Corp., (“Beijing Yooloo”) and (ii) issue 25% shares out of its Subsidiary to Beijing Yooloo.

Laoting Yooloo Bio-technology Co, Ltd has more than 100 product registrations, about 1200 distributor contacts, and 240+ employees. The closing of the transaction is conditional upon receiving certain regulatory approvals and fulfilling other conditions.

As world’s largest food producer, China is an important market for UPL. Laoting Yooloo has built strong relationships with multinational companies over many years and has developed a large customer base.

As a UPL affiliate, Laoting Yooloo will benefit from UPL's progressive offerings, broad financial resources, global footprint, product technology, manufacturing know-how, and leading market presence.

UPL will gain from Laoting Yooloo's broad distribution base, product registrations and access to the Chinese domestic market creating a strong footprint for growth in China. The company also intends to optimize Laoting Yooloo's manufacturing facilities to augment our global production capabilities. UPL will build on the relationships that Laoting Yooloo has cultivated and serve their customers with a wider portfolio.

Commenting on the acquisition, UPL’s Global CEO Jai Shroff said, “Through our purpose “Open Ag”, our goal is to create an open network for agriculture, activating connections across the world’s agriculture system. It aims to power new levels of sustainable growth – for farmers, for producers, for customers, for partners and for societies everywhere. UPL’s acquisition of Laoting Yooloo will enhance our ability to achieve this purpose”.

Shroff further added: “Farmers need technologies that help them to be more resilient and enhance performance even in the face of climate change, and to meet the increasing demands of ever more complex food systems”.

With over five decades of experience working with smallholder farmers, UPL has a deep understanding of farmer needs worldwide and is very excited about the prospect of bringing its platform of technologies to Chinese farmers. UPL will offer broader choice, greater value and increased sustainability to food growers in China, helping to contribute towards greater food security for the world.

### **About UPL**

UPL is a leader in global food systems and with the acquisition of Arysta LifeScience, is now one of the top 5 agricultural solutions companies worldwide. With a proforma revenue of US\$ 4.7 billion, UPL has a presence in over 130 countries. With market access to 90 percent of the world’s food basket and focused on high-growth regions, UPL represents a compelling value proposition for growers, distributors, suppliers and innovation partners in a consolidating market. The company offers an integrated portfolio of both patented and post-patent agricultural solutions for various arable and specialty crops, including biological, crop protection, seed treatment and post-harvest solutions covering the entire crop value chain.