

## Monsanto to invest in regional seed firms

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Monsanto announced the formation of American Seeds Inc. (ASI), a new holding company, to support regional seed businesses with capital, genetics and technology investments. These investments will allow the operating companies of ASI to more directly connect their customers to significant innovations in genomics-based breeding and other new technologies while continuing to operate autonomously and locally, providing great service to their customers and building the value of their brands.

The pace of technological innovation has changed the seed industry and it's clear in conversations with

some of our seed-company customers that the needs for capital and technology for growth have accelerated," said Carl Casale, executive vice-president, Monsanto. "In recognizing these needs, we developed ASI as a vehicle to allow regional seed companies to gain faster and better access to capital, genetics and technology while preserving the brands and approaches that their customers know and trust." ASI is a wholly owned subsidiary, reporting into Monsanto's U.S. Crop Production business along with the company's existing branded and licensing businesses.

Within our U.S. business we now have three approaches to the market, each serving unique customers in unique ways," said Kerry Preete, vice president of U.S. Crop Production for Monsanto.

Kerry Preete

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## Sanofi-Aventis, CDC to launch biotech venture capital fund

Sanofi-Aventis SA and the state-owned Caisse des Depots et Consignations (CDC) have announced the launch of a new venture capital fund that will invest in the biotechnology sectors. The two are understood to have invested a total of 75 million Euro in the fund.

Sanofi-Aventis and CDC have invested equally and the new fund, called Pharmavent, will invest in companies with products entering the clinical development phase.

The Pharmavent funds will have a European vocation and will be largest French funds specialized in the life sciences. Pharmavent will be created in the form of Investment funds at the Risks (FCPR) with procedure reduced of French right and will be dedicated to investments of venture capital. It will be managed by an independent trust company.

"The Pharmavent fund represents a new phase of expansion of our activity in the field of the venture capital. This initiative should enable us to develop our network of partners in our key therapeutic fields," declared Patrick Langlois, vice-president and chief financial officer, Aventis. On his side, Albert Ollivier, president, CDC SME, specified, "In the development of the companies of biotechnologies, Pharmavent corresponds to the missing link: that of the financing of the clinical phases, which are very expensive and for which the French and European existing funds are rare. CDC SME thus confirms its role structuring on the market, after the launching of the funds of Bioam bio-starting in 2000 and of the funds of Co-investment for young companies (FCJE) in 2002."

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### **Amgen announces Amgen Ventures to fund start-ups**

Amgen Inc., the world's largest biotechnology company, announced Amgen Ventures, a corporate venture capital fund designed to provide emerging biotechnology companies with resources to develop pioneering discoveries focused on human therapeutics. Amgen Ventures is an important component of Amgen's overall outreach strategy. Amgen Ventures can offer early stage companies access to Amgen's extensive capabilities while providing Amgen with insight into external research innovations that may pave the way for future collaborations.

With an initial commitment of \$100 million, Amgen Ventures intends to invest in early-stage biotechnology companies focused on discovering and developing human therapeutics. The focus of the fund primarily will be in areas of current therapeutic interest to Amgen, but will also include novel modalities with the potential to address targets in both current and emerging therapeutic areas of interest. Amgen Ventures will be based in San Diego and will leverage existing Amgen sites including Seattle, San Francisco, Thousand Oaks, and Boston.