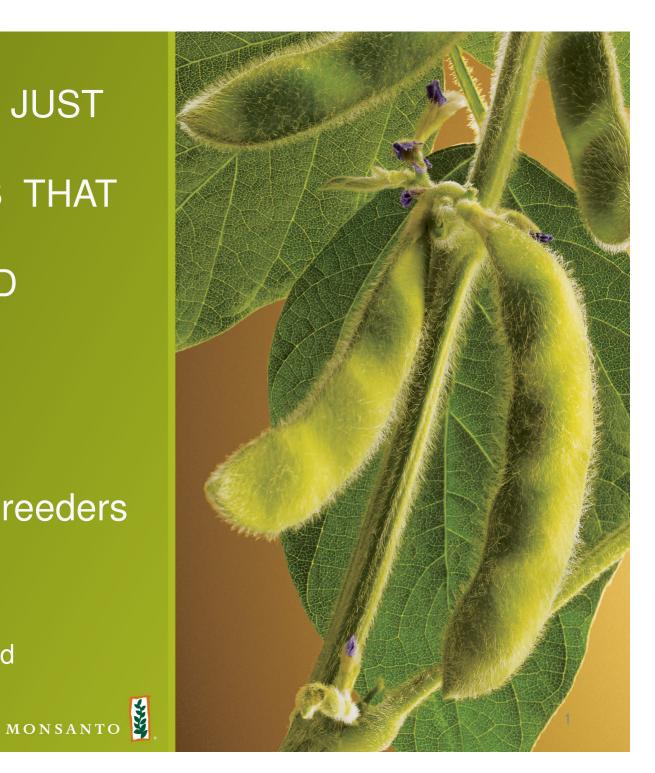
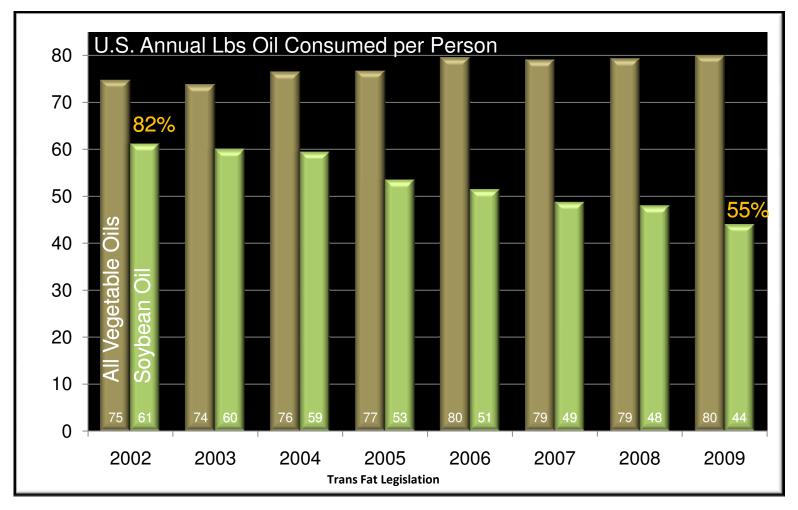
A GOOD THING JUST GOT BETTER: SOYBEAN OILS THAT CAN OFFER NUTRITION AND FUNCTIONAL SOLUTIONS

2011 Soybean Breeders Workshop

Federico A. Tripodi Omega-3 Program Lead Monsanto Company



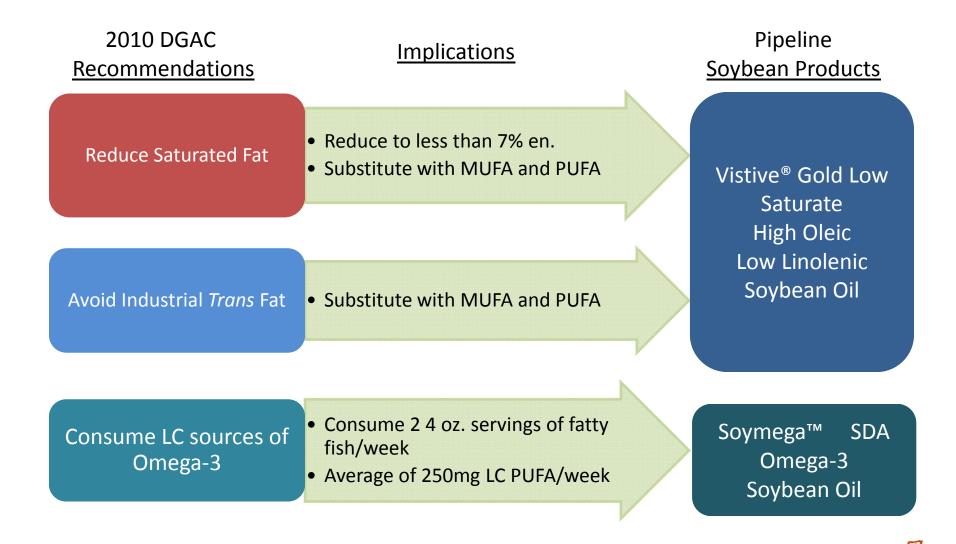
U.S. Vegetable Oil Consumption Increased 5.3%, While Soybean Oil Share Decreased 27% (2002-2009)



Decline in Food Oil Market Share Results in Reduced Soybean Value



Improved Oils Pipeline Can Help Meet Recent Dietary Guideline Recommendations



MONSANTO 😫

Stearidonic Acid (SDA) Omega-3 Soybeans

Collaborative Partner: Solae, LLC Development Phase: Phase 4

Market Focus: Food

Fatty Acid Composition:

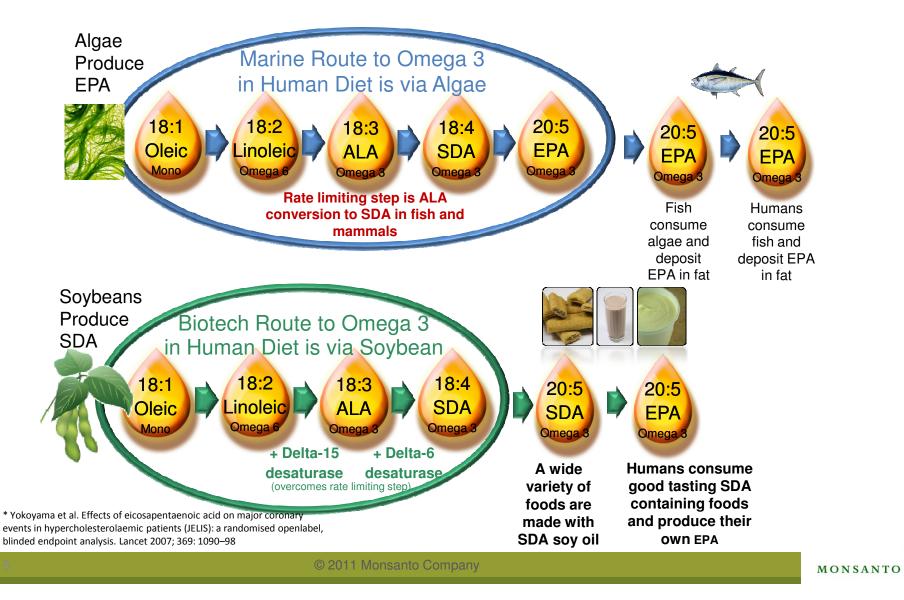
	C16:0 Palmitic	C18:0 Stearic	C18:1 Oleic	C18:2 Linoleic		C18:3 Linolenic	C18:4n3 Stearidonic
Commodity Soybean	11	4	24	52	0	8	0
SDA Omega- 3 Soybean	11	4	20	24	6	10	20

Key Benefits:Optimal omega-3 for food
Readily converts to EPA
Excellent taste and stability
Can be added to a broad range of food products
Provides consumers with desirable heart healthy foods

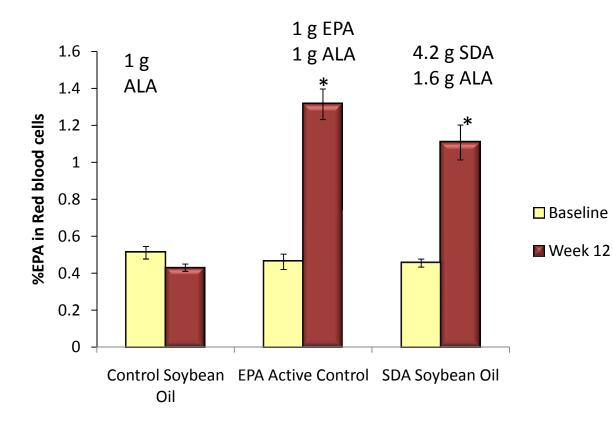


Producing SDA-Omega 3 in Soybeans a Better Solution

Dietary EPA has been demonstrated in clinical trials to benefit heart health*



SDA Omega-3: Nutrition Benefits Both SDA and EPA Result in a Rise in %EPA



- James et al. 2003 found differential increases in EPA content in plasma lipids and RBC membranes
 14 (ALA) ~ 3 (SDA) ~ 1 (EPA)
- Recent clinical study demonstrates SDA conversion to EPA at significantly higher levels than ALA
- In a high triglyceride subpopulation, fasting triglycerides were reduced

Mean (+ SEM) for per protocol population of 157 subjects

•p<0.001 compared to soy oil control; delta for SDA and EPA not different p=0.101; ANCOVA

Harris, et al. Presented at 2009 AHA Conference.

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SDA Omega-3: Product Benefits

Potential Broad Range of Applications

Beverages

Soy Milk/Smoothies Fruit Juices/Drinks Vegetable Juices/Drinks **Enhanced Waters**

Dairy Products

Dairy Drinks Yogurt/Yogurt Drinks **Cheese Products** Sour Cream/Dips Snacks Ice Cream/Frozen Desserts Confectionery Non Dairy Creamers

Oil Based Foods

Margarine/Spreads Shortenings Mayonnaise Salad Dressings Peanut Butter

Baking

Breads Muffins Cookies/Crackers Pastries/Cakes **Baked Cereal Bars**

Snack Foods

Granola/Cereal Bars Nutritional Bars

Prepared Foods

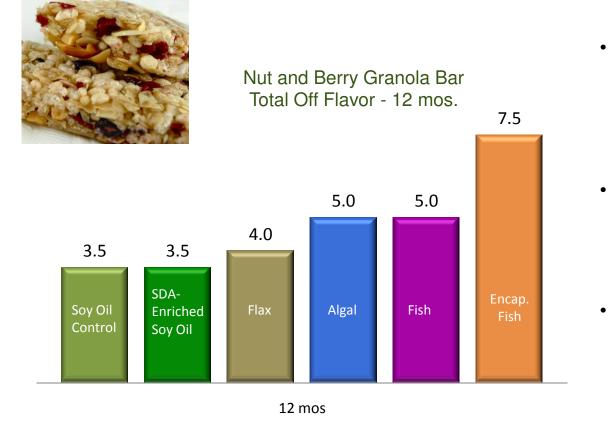
Processed Meats Processed Fish Entrees/Sides Soups/Sauces Pet Foods

- Conventional soybean processing ٠
- Clean, neutral oil taste •
- Oil stability improved vs. other • omega-3 oils
- Broad range of food applications ٠
- Maintain traditional flavor and shelf • life





SDA Omega-3: Product Benefits Granola Bar Shelf Life Results



- Granola Bar shelf life study demonstrated SDA and the control were lower than all other omega-3 oils for off flavor, and off aftertaste throughout the 12 month study.
- Similar results have been found across a range of applications including spreads, salad dressings, yogurt, dairy drinks, soy milk, baked cereal bars
- The SDA enriched granola bar exhibited the least quality change at 12 months compared to all other prototypes.

15 point descriptive scale n=5 trained panelists 12 month shelf life Ambient storage Enrichment levels: SDA: 375mg SDA/42 gram bar Fish/Algal: 120 mg EPA/DHA/42 gram bar

Monsanto Data



SDA Omega-3: Product Benefits

Overall Liking 9 8 7.3 a 7.05 a 7.14 a 7.14 a 7.07 a 6.6 a 6.6 a 6.47 a 6.59 a 6.53 a Hedonic Rating 7 6 5 4 3 2 1 0 Yogurt Yogurt Drink Granola Bars Mayonnaise Spreads

Consumer Acceptance

- Consumer acceptance testing across a range of food products enriched with SDA Omega-3, there is equal consumer acceptance for overall liking and flavor.
 - SDA provides the opportunity to develop foods with acceptable taste and shelf life.

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Vistive® Gold Low Saturate/High Oleic/Low Linolenic Soybeans

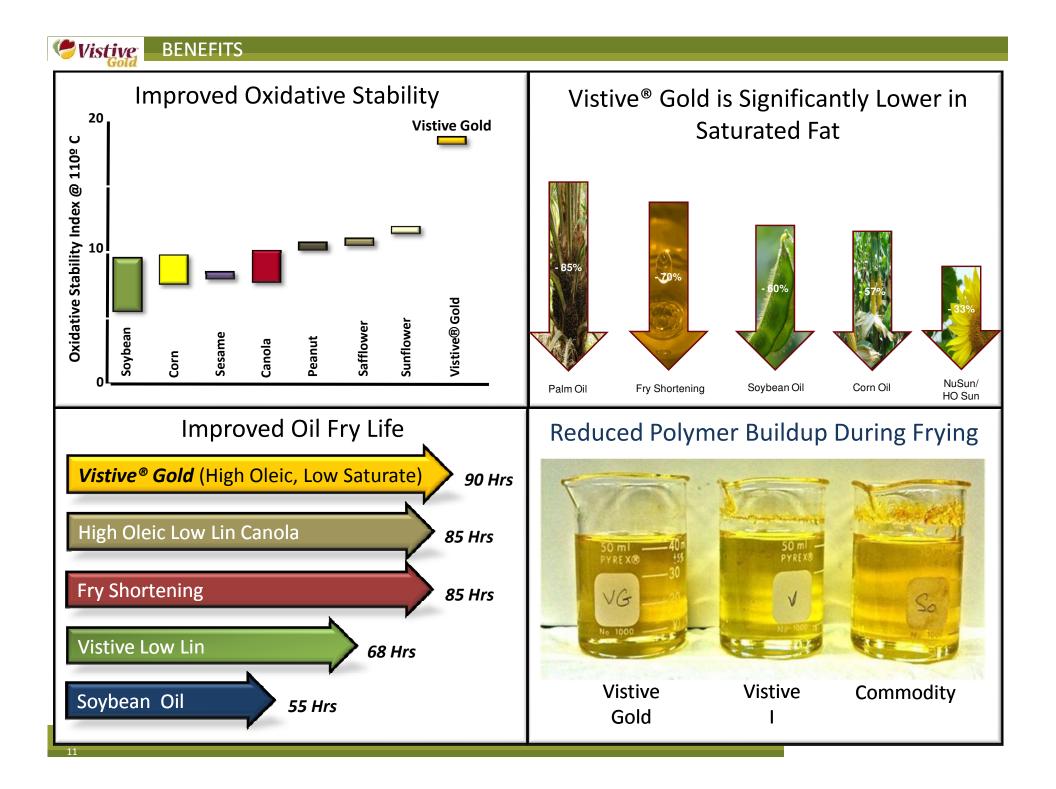
Development Phase: Phase 4 (prelaunch)

Market Focus: Food

Fatty Acid Composition:



	C16:0 Palmitic	C18:0 Stearic	C18:1 Oleic	C18:2 Linoleic	C18:3 Linolenic		
Commodity Soybean	11	4	22	55	8		
Low Linolenic Soybean	11	4	26	52	<3		
Low Saturate High Oleic Soybean	3	3	68-74	15	<3		
Reduced Saturates Improved Stability							
Nutritional Benefits	Functional Benefit		fits	Targeted Use			
 Og <i>trans</i> fats Lowest sat fat of soybean oils 	 Exceller High state Elimination buildup 	ability tes polymer		 Frying Spray for crackers/snacks Baking blends 			
© 2011 Monsanto Company							



"The greatest danger for most of us is not that our aim is too high and we miss it, but that it is too low and we reach it."

Michelangelo



Vistive® Gold low saturate high oleic soybeans and SDA omega-3 soybeans are not commercial. Commercialization is dependent on several factors including successful conclusion of the regulatory process.

SDA omega-3 soybean oil will be commercialized as *Soymega*[™]. *Soymega* is a trademark of Solae, LLC.

Monsanto, the vine design and Vistive® is a registered trademark of Monsanto Company

