

Monsanto Buys Crop-Production Assets From Human Genome Pioneer (biopesticide)

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Monsanto Co. (MON) has bought assets from a California-based company that is using microbes to improve crop production.

Monsanto also said that it has made an equity investment in Synthetic Genomics Inc. and that the two companies reached a multiyear agricultural research agreement.

The purchase of assets from Agradis, which Synthetic Genomics co-founded in 2011, includes the collection of microbes as well as the company's name. Terms of the deal weren't disclosed.

The assets build upon Monsanto's agricultural biological platform, called BioDirect, launched last year. Agricultural biologicals generally refer to seed or crop treatments derived from natural materials.

Agradis has said its work includes research for corn and wheat to develop products that promote growth and protect against pests.

"Agradis' collection of plant associated microbes will support Monsanto's efforts to provide farmers with sustainable biological products to improve crop health and productivity," said Steve Padgett, head of Monsanto's research and development investment strategy.

Agradis assets not bought by Monsanto include castor and sorghum technologies, as well as a new product used to prevent fungus on fruits and vegetables.

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