

Sumitomo acquires Pace International (Agrochemicals)

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Sumitomo Chemical's US subsidiary Valent Biosciences Corporation (VBC) has signed an agreement to acquire the US agrochemicals firm Pace International. VBC already holds 25% of the firm. Pace is based in Seattle, WA and also has production, research and administration activities in Wapato, WA. The firm develops and markets disinfectants and post-harvest treatments for a wide range of crops including citrus fruits, stoned and piped fruits and potatoes. The acquisition will complete VBC's range of compounds which includes microbial insecticides and fungicides, nematocides and growth regulators. With the investment of \$150 M in a new production plant at Osage, IA, the acquisition will allow VBC to respond to growing demand for quality products. The Osage unit is scheduled to open in 2014. It will have a fermentation capacity of over 56.8 M litres.

SOURCE Chimie Pharma Hebdo

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