

## **InVivo Formally Signs Agreement to Acquire 50% Stake in Life Scientific**

- Life Scientific plans to create 20 new jobs over next 5-years

**Paris, France and Dublin, Ireland, 17 March 2015**, InVivo, the largest agricultural co-operative group in France, and a leading player in the industry globally, formally signed an agreement yesterday evening to acquire a 50% stake in Life Scientific, an Irish R&D company which specialises in off-patent crop protection products.

Life Scientific is supported by the Department of Jobs, Enterprise and Innovation through Enterprise Ireland.

The formal signing ceremony, coordinated by Enterprise Ireland, took place at an event organised by the Irish Embassy in Paris to mark St. Patrick's Day, and was attended by Richard Bruton TD, Minister for Jobs, Enterprise and Innovation and Ambassador Geraldine Byrne Nason.

InVivo, with revenues of €5.7 billion and employing 8,800 people in 28 countries, is a union of 223 farming co-operatives and has combined membership of over 300,000 farmers. The remit of InVivo, the largest buyer of agrochemicals in Europe, is to work together with its member co-operatives to develop sustainable and profitable solutions enabling farmers to secure their production and revenue.

As a result of this new partnership Life Scientific plans to create 20 new, predominantly research and development jobs, over the next 5-years, at its headquarters at NovaUCD, the Centre for New Ventures and Entrepreneurs at University College Dublin (UCD).

Life Scientific, with an annual turnover of over €10 million, was established by Nicola Mitchell in 1995. The company, which has well established links with UCD and with Enterprise Ireland over many years, currently employs 20 people at NovaUCD who are predominantly scientists and educated to PhD level.

Speaking from Paris Minister Bruton said, "Driving innovation and research within businesses is a national priority and a key part of the Government's Action Plan for Jobs. Life Scientific is a highly innovative and ambitious Irish R&D company specialising in bringing high quality off-patent crop protection products to market. This significant partnership with InVivo, the largest agricultural co-operative group in France, clearly demonstrates the calibre of Life Scientific's innovative products, and provides a great

example of the type of ambitious companies my Department supports through Enterprise Ireland. This announcement also provides a tangible example of the benefits of our plan to support exporting companies. I warmly congratulate Life Scientific and InVivo on their recent alliance and wish them every success for the future.”

Laurent Martel, Director of InVivo Agriculture Division and Chairman of Life Scientific, said, “Partnering with Life Scientific is consistent with the ten-year strategic plan “2025 by InVivo”, which sees InVivo investing in the key platforms of R&D and marketing. The alliance with Life Scientific gives InVivo access to a unique capability in crop protection R&D, across a range of potential integrated pest management solutions.”

Nicola Mitchell, Chief Executive Officer of Life Scientific, said, “This agreement concluded with InVivo will allow Life Scientific to scale our proven business model, both in France and globally. It will strengthen our engagement with our customers, the InVivo cooperative members, and is a major endorsement of Life Scientific’s continued capacity to innovate on a global scale.”

One of the main priorities in InVivo’s crop protection policy is the implementation of innovations from crop protection companies through on-the-ground support in the marketing of its specialty products. InVivo is also seeking to maintain on the market off-patent products essential to the development of crop protection programmes. This range of solutions will in the future be extended to include biocontrol products.

## **ENDS**

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## **Editors Notes**

**InVivo** is a union of 223 farming cooperatives, which have a combined membership of more than 300,000 farmers. The Group employs 8,800 workers in 28 countries and reported revenue of €5.7 billion in its 2013-2014 financial year. InVivo is a key economic player in three activities: agriculture (seeds, agricultural supplies and international grain trading), animal nutrition and health, green distribution and food processing. [www.invivo-group.com/en](http://www.invivo-group.com/en)

**Life Scientific** supplies innovative crop protection products. Based on proprietary know-how in the science and regulation of agrochemicals, and backed by a global supply chain, the company is uniquely placed to be first to respond to the emerging needs of its customer. [www.lifescientific.com](http://www.lifescientific.com)

At **NovaUCD**, the hub for new ventures and entrepreneurs at University College Dublin, we nurture and support new high-tech and knowledge-intensive companies as part of UCD's mission. At NovaUCD we provide purpose-built, state-of-the-art incubation facilities alongside a comprehensive business support programme for client companies such as Life Scientific. UCD's technology transfer team, which is responsible for the commercialisation of intellectual property arising from research and other knowledge-intensive activity at UCD, is also based at NovaUCD. NovaUCD has been funded through a unique public-private partnership that includes AIB Bank, Arthur Cox, Deloitte, Enterprise Ireland, Ericsson, Goodbody Stockbrokers, UCD and Xilinx. [www.ucd.ie/nova](http://www.ucd.ie/nova)