

"We want farmers to prosper and farm sustainably with the support of our technologies and knowledge."

News release

Company update/

March 25th, 2011

- Sales for 2010 came in slightly better than previously anticipated
- Sales development for 2011 is progressing according to plan
- Company is generating sales in all established Business Units
- Takeover of Bioderpac as well as the Mexican and Colombian operations is formally completed
- Company is placing strong focus on building sales and organisational capacity in markets where local proof of concept has been established
- Company is conducting multiple trials on key crops with regional opinion leaders and clients as well as distributors in all markets
- Agrinos' shares have been registered in the Norwegian OTC-system for unlisted shares

Message from the CEO

"Agrinos is moving forward and total sales are progressing according to plan. We see clearly that the market potential for our technology is building momentum, and we are eager to deliver on our growth strategy. I want to use this opportunity to reaffirm our revenue expectations in 2011 that we previously have indicated at USD 17,6 million for the whole year."

Continued:

"The general pressure on prices for commodities and agricultural inputs provides a continued strong macroeconomic backdrop for the products Agrinos provides. As a growth company, Agrinos is continuously seeking to make improvements across the organization and value chain to prepare for further growth in 2012 and 2013. An important part of these improvements is the strengthening of our sales and technical capacities in existing markets. Establishing additional market opportunities and building initial local presence in these will be carefully selected in 2011, based on the general commercial development of the company. Agrinos operations in Mexico and Colombia have significant experience with respect as to how our products deliver value to the customer. As we complete our consolidation of these operations, this competence is being shared on a global scale to further boost our sales activities and volumes in younger markets"

Exhibit at key Mexican agricultural convention

The Agrinos Mexico sales team had a successful showing at the 2011 Expo ANTAD agricultural convention in Culiacan, Mexico, held on March 9-11. This event provided an opportune moment for the Agrinos sales team to re-affirm its existing customer relations in this important market. The Expo ANTAD is one of Mexico's key agricultural conventions, serving an important agricultural area and attended by over 35,000 visitors



Performance

Agrinos is experiencing a satisfactory turnover and sales development. The preliminary 4Q-2010 consolidated turnover estimate is expected to be at an annualised rate of USD 7,7 million which is above the previous estimates of USD 7,4 million.

Business Area West:

Mexico and Columbia

Sales in Mexico and Columbia came in slightly better than expected in 2010. Several years with regular sales activities in multiple crops with strong results have established a solid commercial and technical platform. The completion of the consolidation of this expertise into the Agrinos group provides a stronger platform for growth in Mexico and Colombia as well as a stronger ability for the group to share competence across business units.

The states of Sonora and Sinaloa experienced in February the worst frost situation for decades which ruined substantial acreage of ongoing crops. This has also affected the demand for Agrinos products in the ongoing season. Crops that were treated with Agrinos products prior to the frost however, showed better resilience to the stress created, which provides an improved outlook for further sales growth for the rest of the year. The outlook for the remainder of 2011 remains strong.

Business Area West:

United States

In 2010 the US Agrinos has focused on further registration efforts and has, for 2011, increased its organizational capacity to support sales. To date Texas, Florida, New Mexico, Colorado, Arizona, Nebraska, Georgia and Virginia have successfully approved our products for sale. Successfully completed and ongoing trials with key opinion leader producers conducted in 2010 and to date in 2011 make the outlook for the remainder of 2011 is strong.

Business Area EMEA:

Europe, Middle East and Africa

Commercial activity in EMEA developed positively in late 2010 and is currently on a positive trend. Good results with various crops in Norway have provided a basis for increased sales in Norway, and have supported further commercial development with Norwegian based farming companies in other European countries. Agrinos has, furthermore, established relationships with several distributors for European and African countries. Proof of concept trials are in progress in multiple locations and will be concluded in 2011. These trials should enable further acceleration of sales in EMEA in 2012 and onwards.

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Business Area East:

China

Sales of Agrinos products started in 4Q-2010, based on the successful registration of one of Agrinos' products, with a positive order reserve already generated for 2011. Agrinos' Chinese JV partner has conducted more than 900 trials with Agrinos products across the whole of China in 2010. This has successfully demonstrated the Agrinos technology in several key provinces throughout China and provided a significant competence development within the Company's local organization and existing external distributors.

To support sales efforts in 2011, more than 100 seminars and six national level exhibitions have been carried out this year to date on Agrinos technology and products. Letters of intent have been signed with multiple large and influential companies in the Chinese agricultural market and the HYT technology has been recommended by provincial governments in two provinces for use as government sponsored products for selected crops. Further

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product registration efforts for the remaining Agrinos products are ongoing with further positive development expected in 2Q-2011.

Business Area East:

Malaysia & Indonesia

The long term prospects for Agrinos becoming a key supplier to the palm oil Industry remain firm. After the Company registered the products in Indonesia in November, cooperation with local partners in this market has been established and initial sales to key producers there have been realized.

A scientific co-operation has been established with the University of Putra Malaysia and several key opinion leader palm oil producers in the region. The ambitions with this research will be multiple, but will primarily focus on showing how Agrinos technology can assist in solving some of the critical challenges facing the palm oil Industry. Additional strategic efforts into select crops, where Agrinos technology has achieved strong results from other regions, will be further developed in 2011.

Acquisition of Bioderpac and distribution rights in Mexico and Colombia

Agrinos has formally completed the takeover of Bioderpac, with the IP rights to the products referred to as HYT Nutrition and HYT Protection as well as production facilities in Mexico. The full commercial operations in Mexico and Colombia have also been consolidated into the company as of January 1st 2011. An extraordinary general meeting has been called in order to authorize the Board to issue the Company shares which constitute a portion of the total consideration paid in relation to these transactions.

Organisation

Agrinos has deployed parts of the proceeds from the 2010 private placement in organizational build-up. Strengthened organisational capacity in sales and technical disciplines has been implemented in Mexico, Colombia, China, Malaysia, Indonesia and the United States. Based on the general commercial development of the company, further organizational capacity and the development of new market opportunities with required local presence will be carefully selected in 2011.

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Investor relations

Communication with shareholders, investors and analysts will now be a prioritized activity for Agrinos. The company's shares have been included in the Norwegian over-the-counter (OTC) system, supervised by the Norwegian Securities Dealers Association.

The company's objective is to ensure that the shareholders have sufficient information about Agrinos development. Care will be taken to ensure an impartial distribution of information when dealing with shareholders and analysts. Important events affecting Agrinos will be reported immediately. Announcements will be posted in the OTC-systems distribution system and on the company's website. The company will arrange open investor presentations when relevant.

All information will be given in English. Information required to be given in Norwegian will also be given in English. The CEO and the CFO will be responsible for communication with shareholders outside the general meeting.

Agrinos will report provisional annual accounts, complete annual accounts and half year accounts. Preliminary financial year 2010 results are expected to be reported during April.

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About Agrinos

Agrinos is a green technology company committed to bringing environmentally beneficial solutions to the agricultural industry. With a combined period of over 30 years of research and development, Agrinos' technology provides a basis for high yield, environmentally sensitive agricultural methods.

This announcement contains certain forward-looking statements relating to the business, financial performance and results of the Company and/or the industry in which it operates. Forward-looking statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by the words "believes", "expects", "predicts", "intends", "projects", "plans", "estimates", "aims", "foresees", "anticipates", "targets", and similar expressions. The forward-looking statements contained in this announcement, including assumptions, opinions and views of the Company or cited from third party sources are solely opinions and forecasts which are subject to risks, uncertainties and other factors that may cause actual events to differ materially from any anticipated development. Neither the Company, nor any of their parent or subsidiary undertakings or any such person's officers or employees provides any assurance that the assumptions underlying such forward-looking statements are free from errors nor does any of them accept any responsibility for the future accuracy of the opinions expressed in this announcement or the actual occurrence of the forecasted developments. No obligation, except as required by law, is assumed to update any forward-looking statements or to conform these forward-looking statements to our actual results.