

Monsanto

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Syngenta keeping mum on rumoured revised bid from Monsanto

Controversial US agribusiness Monsanto (NYSE:MON) has reportedly made an increased offer for Swiss agro-chemical producer Syngenta.

Syngenta rejected Monsanto's sighting shot of SFr.449 per share in cash plus shares, prompting the US outfit to up its offer to SFr.470 a share, valuing the world's leading manufacturer of herbicides, insecticides and fungicides at around SFr.43.7bn, or US\$47bn.

According to unnamed sources, the revised offer contains a higher element of cash than the original offer, which comprised 45% cash.

In addition to the new cash offered, the bid includes an increased break-up fee, from US\$2bn to US\$3bn, if the transaction is blocked by regulators or falls apart for other reasons, the person told the news agency.

Monsanto would likely have to make significant concessions to get permission from authorities, such as spinning off significant parts of the combined operations - perhaps the seeds operation.

Monsanto, the bête noire of the environmental lobby because it is the world's largest producer of genetically modified seeds, is hoping the new offer will bring Syngenta's management to the negotiating table and, ultimately, allow it to have a look at the Swiss firm's books so it can do due diligence on a bid.

In the US, the union has benefits and analysts see it as a way for Monsanto to deflect increasing resistance for its Glyphosate, the best-selling weed killer on the planet as Syngenta has alternative solutions for this market.

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Share Information

Code: MON
Listing: NYSE
Sector: Agribusiness
Website: www.monsanto.com

Company Synopsis:

Monsanto Company is a worldwide provider of agricultural products for farmers. The Company operates in two segments: Seeds and Genomics, and Agricultural Productivity.

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