

Marrone Bio Innovations

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Marrone Bio dominates with its flagship Regalia brand emerging as top biofungicide in California

Marrone Bio Innovations Inc (NASDAQ:MBII) (MBI) said Wednesday that its flagship biofungicide Regalia trounced competition by cornering over 25% market share of the foliar biofungicide segment in California between January-to-April, citing data from the California Department of Pesticide Regulation (CDPR).

The company's Regalia biofungicide delivers better yield by stimulating a plant's innate ability to fight diseases and is popular among farmers who grow specialty crops including hemp and cannabis.

"Regalia's performance is a testament to its efficacy for managing plant diseases and improving crop health," said Kevin Hammill, chief commercial officer for Marrone Bio.

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"Its performance has been proven on domestic and international specialty crops for more than ten years. While the 2020 fungicide market in California is down overall, we are pleased to see that when growers used a biofungicide, they chose Regalia more often than direct competitors."

Hammill added that the company's newly approved biofungicide Stargus is also seeing a "very positive" response and "promising results" from field trials.

California's conventional and organic fungicide market was down 14% between January-to-April due to less disease pressures resulting in fewer fungicide applications. Almonds, in particular, saw the greatest reduction in treated acres with a 21% decrease, said the company citing data from CDPR.

Despite the reduced fungicide use, Marrone Bio saw an uptick in the demand for Regalia and Stargus, on several crops including wine grapes and stone fruits.

Stargus which provides broad-spectrum disease control saw quick adoption after winning approval from the CDPR in January. Since then the product has undergone several label updates, including the addition of hemp and pome fruits, for all US states with updates pending in California for "key diseases on grapes and strawberries."

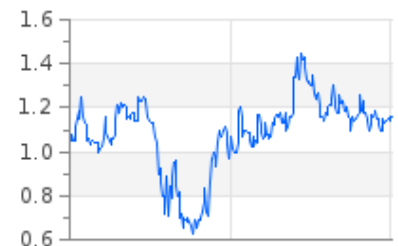
Both Regalia and Stargus are exempt from maximum residue limits (MRLs) and are Organic Materials Review Institute (OMRI) listed.

Founded in 2006 in Davis, California, Marrone Bio holds more than 400 issued and pending patents and has brought six US Environmental Protection Agency-registered biological product lines and one biostimulant to market.

Price: 1.16

Market Cap: \$176.87 m

1 Year Share Price Graph



November 2019 May 2020 November 20

Share Information

Code: MBII

Listing: NASDAQ

52 week High Low
1.5 0.6104

Sector: Agribusiness

Website:
www.marronebioinnovations.com

Company Synopsis:

Marrone Bio Innovations Inc. (NASDAQ: MBII) is a growth company leading the movement to more a sustainable world through the discovery, development and sale of innovative biological products for crop protection, plant health and waterway systems treatment that help customers operate more sustainably while increasing their return on investment.

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