

Marrone Bio Innovations

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Marrone Bio's crop biofungicide Stargus approved for use in Mexico

Marrone Bio Innovations Inc (NASDAQ:MBII) announced Tuesday that its novel Bacillus biofungicide, marketed in the US as Stargus for specialty crops, has been approved for use in Mexico.

Stargus will be used in Mexico to control downy mildews, late blight and a broad range of other plant-related diseases on zucchini, squash, chayote, melon, cucumber, watermelon and potato crops, according to a statement.

Stargus will be available to Mexican farmers to utilize on their own crops in the upcoming growing season, Marrone Bio said.

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The US imported more than \$12 billion in fruits and vegetables from Mexico in 2016, making America's southern neighbor the largest foreign supplier of vegetables and fruits in the US.

The active ingredient in Stargus, recognized by Mexico's Ministry of Health as a reduced risk biological pesticide due to its low toxicity profile, is a new strain of Bacillus amyloliquefaciens that has been recently reclassified as Bacillus nakamurai by taxonomists.

Stargus is unique in its high performance on downy mildews, white molds, Fusarium and Botrytis gray mold, which are particularly difficult to control.

Marrone Bio said the market for effective and environmentally friendly products is growing at a rate of 10-20% per year.

When integrated into crop production and pest-management programs, biologicals - including Stargus - can offer farmers higher-quality crops and better yields than conventional programs alone, the company noted.

"As a major fresh fruit and vegetable producer and our nation's largest supplier of seasonal crops, Mexico is a critical market for MBI to enter with innovative products like Stargus," said CEO Dr Pamela Marrone.

"With the Canadian approval of Stargus earlier this year and this recent approval in Mexico, MBI has significantly expanded our international reach with key US trading partners. This is a real growth opportunity for Marrone Bio, and we are thrilled that Stargus is approved and will be ready to use in the key upcoming Mexican growing season."

Marrone Bio, based in Davis, California, provides bio-based pest management and plant health products for the US and international agricultural and water markets.

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Price: 1.09

Market Cap: \$162.56 m

1 Year Share Price Graph



Share Information

Code: MBII

Listing: NASDAQ

52 week	High	Low
	1.8	0.6104

Sector: Agribusiness

Website: www.marronebioinnovations.com

Company Synopsis:

Marrone Bio Innovations Inc. (NASDAQ: MBII) is a growth company leading the movement to move 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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