

I'm pleased to share with you Monsanto's 2015 Sustainability Report online at this link - monsanto.info/sustainability-report. "*Growing Better Together*" is the theme for this year's report which has been prepared in line with Global Reporting Initiative (GRI) reporting guidelines.

The report, *Growing Better Together*, provides a review of our sustainability efforts from three perspectives – people, the planet and our company.

- — **People:** Helping make balanced meals more accessible for everyone on the planet, and improving lives for farmers, employees, consumers and communities.
- **Planet:** Pursuing agricultural solutions that help mitigate climate change, ensure access to fresh water, preserve biodiversity and improve soil health.
- **Company:** Placing high ethical standards, effective corporate governance, responsible product stewardship and transparent reporting at the center of the way we operates our business.

Some highlights covered in the report include:

- Progress against our goals including the following:
 - Reducing greenhouse gas emissions from our crop protection operations by 22 percent by 2020: reaching 73 percent of goal so far.
 - Increasing irrigation water application efficiency across our global seed production operation by 25 percent by 2020: attained 35 percent of goal.
 - Helping farmers use nutrients more efficiently to curb greenhouse gas emissions on 1 million acres in the United States by 2020: reaching 20 percent of goal.
 - Improving harvests by doubling yields in corn cotton, canola and soybeans by 2030: reaching between 13 percent to 37 percent of goal depending on the crop.
 - Conserving resources by helping farmers use one-third fewer key resources per unit of output to grow crops by 2030: reaching between 18 percent to 67 percent of goal depending on the crop.
- Perspectives from our CEO, Hugh Grant, regarding our sustainability journey and continuing efforts to engage with others to positively impact climate change, food and agriculture and our world.
- Updated materiality assessment (important issues to our business) developed by third party sustainability expert, BSR, and informed by a broad range of external stakeholders, company leaders and market research.
- Expanded climate change section to highlight our recent commitment to a carbon neutral footprint and to advance carbon neutral cropping systems.
- Results of our first comprehensive water risk assessment.

- Trending topics that people would like to hear more about from Monsanto including: stewarding product safety, business practices, the science on glyphosate, food labeling and more.
- Alignment of our efforts with the United Nations Sustainable Development Goals, adopted in September 2015.
- Assurance of supply chain, R&D site and office facilities environmental data and supply chain content by third party auditor, Bureau Veritas

I hope you find the report provides a valuable and comprehensive overview of our company's continuous commitment to transparency, sustainability and agriculture. We value your feedback and appreciate hearing your thoughts on the report and our sustainability efforts. Please share your comments with us at magda.du.toit@monsanto.com or tami.j.craig.schilling@monsanto.com.

Kind regards

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