MIDAS™ SOIL FUMIGANT, REGISTRATION AND DEVELOPMENT UPDATE

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MIDAS™ (Iodomethane) is a superior soil fumigant for the control of soil borne diseases, weed seeds, nematodes and insects. First market entries include strawberry, tomato, pepper, ornamentals, and tree and vine crops. Following US EPA registration work will begin through IR-4 towards an "all crops label" with a data submission by 4Q 2005. Testing has demonstrated control of soil pests and disease equivalent to methyl bromide with the following value added benefits: MIDAS offers efficacious control at reduced rates per acre (100 – 235 lbs/ treated acre) and may be applied using conventional equipment (shank – flat/raised bed or drip fumigated).

MIDAS has been included in university and government (USDA-ARS) research trials since 1999 with various rates, formulations and application methods being evaluated. MIDAS been compared to methyl bromide in over 150 field trials for efficacy evaluation of agriculturally important disease and pest control, as well as crop quality. Testing continues for the purpose of further refining our understanding of Iodomethane characteristics in the field. This will enable optimization of proposed application techniques for a broad spectrum of pest management goals.

MIDAS, once it has been injected into the soil, distributes itself evenly through the soil profile bringing control of target pests in a variety of soil types and conditions. Its slower transition from a liquid to a gas compared to methyl bromide creates a longer concentration over time and less pounds per acre for equivalent control.

Environmentally, Iodomethane offers two advantages. First, the Environmental Protection Agency (EPA) has determined that Iodomethane does not deplete the stratospheric ozone layer. Iodomethane is destroyed rapidly by UV exposure, with an average lifetime in the atmosphere of about 1.5 days. Second, Iodomethane breaks down rapidly in soil and is not considered to pose a threat of groundwater contamination.

In sum, Iodomethane is an extremely promising alternative to methyl bromide. Arvesta has submitted a complete registration application and all required supporting data to the U.S. Environmental Protection Agency for approval of Iodomethane. Future availability is subject to registration by EPA, which Arvesta believes will be forthcoming in 4Q 2003 for strawberries, fresh market tomatoes, peppers, turf, ornamentals, and tree and vine crops. If approved, Iodomethane could be available for use by some U.S. growers well in advance of the 2005 planting season.