



*For Immediate Release*

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**Hoegemeyer Hybrids Inc., headquartered in Hooper, NE, has entered into an agreement with Pioneer Hi-Bred to be acquired sometime later in 2010.**

Hooper, NE (June 2, 2010) Hoegemeyer Hybrids announced today that it will be acquired by DuPont business Pioneer Hi-Bred sometime later this year. Hoegemeyer Hybrids will operate much the way it always has, as a stand-alone entity, and management of the company will continue under the existing leadership of Stephan Becerra, and Tom and Chris Hoegemeyer, all members of the Hoegemeyer family.

Hoegemeyer Enterprises Inc., a seed production company, will continue to be owned by the Hoegemeyer family. It will operate as it has for over 70 years, producing and delivering high quality seed for Hoegemeyer Hybrids and others in the industry.

Founded in 1937 by H. Chris Hoegemeyer and his son, Leonard C. Hoegemeyer, when the science of producing hybrid seed was just dawning, Hoegemeyer Hybrids has been dedicated to finding rugged, stress-tolerant hybrids and to providing quality seed to farmers in the Western Corn Belt ever since. That legacy was enhanced when Tom Hoegemeyer, respected as one of the most innovative plant breeders in the industry today, joined the company in 1974. Since that time, Tom has witnessed the evolution of the industry first hand. “Over the past 15 years Hoegemeyer Hybrids has reinvented itself several times. In order to continue to provide our dealers and customers with the best hybrids and biotechnology at reasonable costs, we, again, are looking at a new model and new opportunities,” said Tom Hoegemeyer, Chief Technology officer.

Stephan Becerra, President of Hoegemeyer Hybrids said: “With the pace of change accelerating every year, we felt that aligning ourselves with a strong player like Pioneer that shares similar values, would ensure our customers timely access to new genetics and trait innovations at a fair price and give our employees and brand the best opportunity to grow and thrive into the future. This agreement will expand product choices and the benefits Hoegemeyer customers can gain from Pioneer’s extensive research and technology pipeline, while still retaining Hoegemeyer’s values and way of working for our customers. It is also our intent to continue to access the best trait and genetic packages available from other industry players.”

Hoegemeyer will still remain a family run and oriented company. “Putting customer’s needs first is what has kept them coming back and we have no intention of changing that approach. We are committed working with customers the way we always have, and we will use this opportunity to maximize the value that Hoegemeyer will continue to bring to its customers,” stated Chris Hoegemeyer, Executive Vice President.