



Warning to Investors and Companies Considering Financial Ties to Monsanto Company

Monsanto Company's core business is at risk of collapsing based on technical, scientific, and market trends. Their recently announced plan to cut 16% of their global workforce is just the beginning. Monsanto not only faces declining revenues, they have accumulated unprecedented liabilities that may be passed on to investors and business partners. Here are eight reasons to stay clear Monsanto:

1. Sales of Roundup herbicide and Roundup Ready genetically engineered corn, soy and cotton constitute 90% of Monsanto's revenue. Scientific evidence points to significant health impacts of these products on humans.
2. For example, the World Health Organization declared Roundup's active ingredient, glyphosate, a probable human carcinogen. Since that announcement in March, 2015, several countries, cities, and retail chains worldwide have banned or severely limited the use of glyphosate products. As of October 2015, at least 700 personal injury non-Hodgkin lymphoma lawsuits were pending against Monsanto.
3. Monsanto's liability may persist long into the future. Not only can glyphosate be detected for decades in many types of soil, GMO contamination self-propagates in the gene pool and cannot be fully eradicated.
4. Numerous livestock farmers who switch to non-GMO feed report improved livestock health and increased profits. If these claims are validated, Monsanto could lose its biggest GMO market and become liable for extraordinary cumulative losses from an entire industry.
5. Monsanto's GMOs—designed to either kill insects or tolerate Roundup herbicide—are failing in the field; as of 2010, superbugs and superweeds are becoming resistant on over 300 million acres worldwide.
6. Consumer rejection of GMOs in the United States is prompting food brands to eliminate GMO ingredients and label products "non-GMO." This same trend kicked GMOs out of Europe in 1999 and is now approaching a tipping point in the US, as 58% of consumers are looking for non-GMO products.
7. Monsanto's success has been propped up by enormous political clout, especially in the United States. Politics is unstable; it shifts with elections and current events. As the non-GMO movement gains momentum and product safety is questioned, political support may wane, further eroding Monsanto's fortunes.
8. Monsanto's negative reputation adds political and economic instability. Referred to as the "World's Most Hated company," their unpopularity was illustrated when hundreds of Moms Across America groups nationwide, and more than 2 million people in 52 countries internationally, took to the streets to "March Against Monsanto."

Combining liabilities for human, animal, and environmental health, Monsanto's legal exposure may far surpass the \$206 billion Master Settlement Agreement between the tobacco industry and 46 US states in 1998. Protect your investments. Steer clear of financial entanglements with Monsanto.

Sincerely,

Jeffrey M. Smith
Executive Director

PS. Each of the eight points above is referenced in more detail in the appendices.

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