

Verdant Brands Completes Acquisition of Consep, Inc.

MINNEAPOLIS, Dec. 8 /PRNewswire/ -- Verdant Brands, Inc., (Nasdaq: **VERD**) today announced it has completed the acquisition of Consep, Inc. (Nasdaq: **CSEP**), a Bend, Oregon-based developer, manufacturer and distributor of pest control products for the consumer and specialty agricultural markets with annual sales of approximately \$40 million. The transaction, valued at approximately \$12 million, called for Verdant to exchange ninety-five one hundredths (0.95) of one share of its common stock for each outstanding share of Consep, Inc. common stock.

Consep's proprietary product lines consist of "biorational" pest control products that have little or no adverse impact on the environment. For the consumer market, Consep sells DEET-free mosquito repellents under the Blocker(R) brand and insect traps under the Sure Fire(R) brand. For the agricultural market, its pheromone-based products, which work by disrupting the mating activity of insects, are marketed under the CheckMate(R) and BioLure(R) brands. The company also operates distribution facilities in California and Massachusetts.

Commenting on the announcement, Stanley Goldberg, Chairman, President and Chief Executive Officer of Verdant Brands, said, "We are very excited about our acquisition of Consep. Not only does Consep help strengthen our dominant environmental position in the marketplace, it also provides substantial additional sales volume and much needed critical mass. During the past twenty months we have successfully completed three major acquisitions, which have resulted in Verdant's sales growing from \$15 million to approximately \$90 million on an annualized basis."

Continuing, Goldberg said, "We are particularly enthusiastic about Consep's research facility and the scientific personnel gained as a result of our acquisition. We expect to benefit from the research group's technical expertise, especially as it relates to developing our patented, hybrid fatty acid-based pesticides. In addition, we see opportunity to create new pest control products that blend Consep's flowable, micro-encapsulated pheromones with our patented, proprietary Safer(R) technologies. This could create a new line of effective, environmentally friendly, bio-rational pesticides unique to the market."

Goldberg added, "In addition to being able to easily add Consep's Sure Fire(R) and ChemFree(R) consumer products to our existing consumer products business, we have obtained access to an effective, DEET-free, personal care mosquito and insect repellent sold under the Blocker(R) brand, which we believe has great potential for our Company. And, with respect to Consep's specialty agricultural distribution business, we will be leveraging our AllPro(R) brand of non-consumer pest control products, obtained as a result of our Southern Resources acquisition a year ago, by marketing key products through Consep's well established distribution network."

Goldberg concluded, "Overall, we view the acquisition of Consep as a very favorable event for our Company. Our Board of Directors will be further enhanced by the addition of Volker Oakey, President and CEO of Consep, Inc. and Chris Babcock, PhD, President and CEO of nationally recognized Bend Research. Our enhanced biorational position should bode well for us, especially in light of governmental pressure to reduce the amount of toxic pesticides used by consumers and non-consumer users. And, the increased sales volume and cost savings we expect to realize as a result of the acquisition should be accretive to earnings during its first full year of operation."

Verdant Brands, Inc. is a leading developer and supplier of pest control products and fertilizers to the retail and professional markets. The Company utilizes a variety of national, proprietary and private label brands, including Ringer(R), Safer(R), Dexol(R), Black Leaf(R), AllPro(R), Sure Fire(R), Blocker(R), CheckMate(R), BioLure(R) and ChemFree(R). Its stock is traded on the Nasdaq National Market System under the symbol VERD.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

Information contained in this press release, other than historical information, should be considered forward-looking and may be subject to the following risks and uncertainties. There is no assurance that: Verdant will be able to operate the business effectively and profitably; Verdant will realize the hoped for benefits associated with technology, enhanced product lines, additional brands and increased distribution; Verdant will be better able to commercialize and effectively market either the patented pheromone and or the fatty acid-based pest control technologies; Verdant will continue to maintain or increase its sales; any of the Company's new products will obtain market acceptance; or market acceptance of existing products will be maintained or improved; or the hoped for financial benefits associated with the Consep acquisition will be realized as anticipated.

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