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Marrone Organic Innovations Closes \$10 Million Series B Financing

DAVIS, Calif. (August 6, 2008) - Marrone Organic Innovations, Inc. (MOI) is pleased to announce the closing of a \$10 million private round of financing led by Stuart Mill Venture Partners (SMVP) (Falls Church, VA). Lawrence A. Hough, managing director of Stuart Mill and former president and CEO of Sallie Mae, will join MOI's Board of Directors. Co-investing with SMVP is Contrarian Group (Newport Beach, CA). A second closing for an additional \$1 million is anticipated for later this month.

MOI's existing investors were also significant participants in the Series B round, including One Earth Capital, Saffron Hill Ventures, Clean Pacific Ventures, Wavpoint Ventures and prominent local angel investors (including members of the Sierra and Sacramento Angels). Ranjeet Bhatia from Saffron Hill Ventures will also join the Board of Directors. Vice Chairman Rich Rominger will become Chairman. The financing will enable MOI to fund the development and commercialization of its pipeline of more than six natural pest management products. While building the commercial side of the company, MOI will continue its discovery of natural products for controlling weeds, plant parasitic nematodes and insects.

"We are pleased that both our existing and new investors recognize the progress MOI has made in the discovery and development of new products since its incorporation a little more than two years ago. Larry Hough will bring invaluable operational experience to our board as we continue our progress to becoming the industry's innovation leader," said Dr. Pam Marrone, MOI's Founder and CEO.

Mr. Hough is currently managing director of Stuart Mill Venture Partners and chairman of Stuart Mill Capital, Inc, a Virginia-based management firm that he founded. Prior to forming Stuart Mill Capital in 1997, Mr. Hough worked with Sallie Mae for 25 years, where he served as president and CEO from 1990 to 1997. Under his leadership, Sallie Mae became the first government-sponsored enterprise to relinquish its federal charter in return for full independence.

"This investment shows our recognition of MOI's standing at the forefront of agriculture and the crop protection industry. Marrone has assembled a top notch management and scientific team and developed an extensive and exciting product pipeline," said Hough. "MOI's discovery is unique in the industry and provides both short and long term opportunities to fill unmet market needs."

Marrone Organic Innovations discovers, develops and markets effective and environmentally responsible products that fill unmet needs for weed, plant disease and pest management. Through a combination of in-licensed technology and its own R&D, MOI develops products that target markets needing better and safer solutions. MOI has an impressive pipeline of new products from its own inventions and those licensed exclusively from others. (www.marroneorganicinnovations.com)

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