



FOR IMMEDIATE RELEASE

April 17, 2007

Philom Bios Announces Court of Appeal Decision

SASKATOON, SK — Philom Bios reports that the Court of Appeal of Alberta has rendered its decision in respect of the Company's appeal of the DowAgroSciences Canada Inc. judgment (see prior news releases dated July 13 and July 28, 2005).

The Company is pleased to advise that the Appeal Court has significantly reduced damages awarded in the initial court decision. Subject to final determinations, the Company expects to record a net extraordinary item gain of approximately \$705,000 (net of taxes of \$249,000), which represents additional earnings of \$0.20 per share for 2007.

Calvin Sonntag, President/CEO commented, "We welcome the decision of the Court to bring certainty to this matter. Yet, as said earlier, neither the original court judgment nor this beneficial recovery changes our undiluted focus on serving the needs of our customers."

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Philom Bios is a world leading Inoculant Company with over 75 employees across North America in research, manufacturing, marketing and management and in its joint-venture operations in Australia. Headquartered in Saskatoon, SK, Philom Bios is a Canadian public company serving the needs of farmers with high-value inoculants. Philom Bios has an over 25 year commitment to farmers through a dynamic partnership with distributors and leading retailers.

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