



FOR IMMEDIATE RELEASE

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Philom Bios Inc. Announces Annual Results and CEO Appointment

SASKATOON, SK - The Philom Bios Board of Directors is pleased to announce two major milestones in the progress of one of the world's leading inoculant companies - record revenues and the appointment of Mr. Calvin Sonntag as Chief Executive Officer.

For the year ending September 30, 2004, Philom Bios achieved record revenues of \$12.1 million, a 28% increase over the previous year. Net earnings of \$1.4 million, the second highest in corporate history, delivered a healthy 23% return on invested equity.

"This impressive financial performance arises from the success of our substantial investment in developing higher value inoculants coupled with the unparalleled service and support we deliver to our distributor, retailer, and farmer customers," said John Cross, Chairman.

Cross also noted that in addition to continuing growth in Canada, the Company is reaping the rewards of its market investment in the United States. "Our strategic investments in new products and new markets reflect our commitment to deliver increasing value to our customers and to our shareholders" said Cross.

The Board also announced the appointment of Mr. Calvin Sonntag to the position of Chief Executive Officer effective January 1, 2005. Mr. Sonntag joined the Company in February this year as President, bringing some 15 years of increasingly senior agribusiness experience to the role. "The Board is just delighted with this result of our succession plan", said Cross, who will continue as Board Chair. "Calvin's skills and experience are a powerful complement to the other corporate officers. We have superior executive talent in place to grow the value of our enterprise, and translate it into shareholder value".

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About Philom Bios Inc.

Philom Bios is a world leading Inoculant Company with over 70 employees across North America in a wide range of research, manufacturing, marketing and management positions. Headquartered in Saskatoon, SK, Philom Bios is a Canadian public company serving the needs of farmers with high-value inoculants. Philom Bios has a 20+ year commitment to farmers through a dynamic partnership with distributors and leading retailers.



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