

RESOURCE21 Gets Backing in Bid to Revolutionize Agribusiness

RESOURCE21 Gets Backing in Bid to Revolutionize Agribusiness

After several years of intensive product research and test marketing, RESOURCE21 has developed information products that will revolutionize the agriculture industry. By providing frequent, site-specific insights into crop conditions throughout the growing season, RESOURCE21 products help growers and other agriculture professionals to efficiently manage crop production risks, thereby increasing crop yields while minimizing environmental impacts.

The Boeing Company, BAE SYSTEMS, Farmland Industries, and the Institute for Technology Development, who jointly own RESOURCE21, announced their decision today to proceed with this commercial venture. RESOURCE21 provides decision-support and resource-management data services for agriculture and other public and private markets. During the 2002 growing season, RESOURCE21 will offer these products through the distribution channels of its agriculture alliances.

"We are seeing a rising interest in information products derived from space-based remote sensing technologies in both the commercial and government markets," says Vic Leonard, CEO of RESOURCE21. "Started in the mid-1990s, this venture is the culmination of a customer-focused, market-driven approach to identifying and meeting the data needs of today's agricultural industry. While our primary customer is the private sector, we are also ready to serve the needs of many government agencies for programs such as the Landsat Data Continuity Mission (LDCM). RESOURCE21 offers better quality data, more frequently and at a lower price than typical costs for data derived from dedicated US Government satellites."

The RESOURCE21 owners are equally enthusiastic. Ron Prosser, Vice President of Advanced Space and Communications at Boeing and Chairman of the Board of RESOURCE21, believes that "RESOURCE21's time has come. It offers the agricultural community an opportunity to capture substantial savings and efficiencies at a very competitive cost." In addition, Prosser said, "RESOURCE21 has an excellent business plan, a talented management team, and the support needed for long-term success."

BAE SYSTEMS has been an investing partner in RESOURCE21 since 1995. Dr. Marshall Banker, President of BAE SYSTEMS' Information Systems Sector, says, "We are delighted that the venture is going forward. RESOURCE21 will be of tremendous benefit not only to worldwide agriculture, but also to the US Government in its continuing policy of commercialization."

Mike Sweat, Vice President of Farmland Industries, believes that "the product development and validation process at RESOURCE21 is among the most thorough we have seen. RESOURCE21 products are attractive to growers and agronomists alike because the value proposition is easily understood."

Dr. Angeline Dvorak, President of the Institute for Technology Development, adds, "Current US space policy advocates commercial data buys wherever practical, and RESOURCE21 offers an attractive commercial solution to the Landsat Data Continuity Mission."

The Mission of RESOURCE21 is to meet the information needs of customers worldwide involved in production agriculture and related food industries, crop insurance, national security and earth science while creating value for RESOURCE21 shareholders. RESOURCE21 is a Mississippi Limited Liability Company formed in 1995. Our current member-partners are The Boeing Company, Farmland Industries, Inc. ("Farmland"), BAE SYSTEMS Mission Solutions Inc., and RESOURCE21 Corporation (a subsidiary of the Institute for Technology Development "ITD").

###

For further information:

Dennis Dunivan

Director of Marketing RESOURCE21

(303) 749-3200

ddunivan@resource21.com
