



*Providing the Means to Safe, Efficient  
and Abundant Agriculture*

**NEW YORK STOCK EXCHANGE  
INDUSTRY  
SHARES OUTSTANDING  
MARKET CAP.  
RECENT PRICE  
INSIDE OWNERSHIP  
INSTITUTIONAL OWNERSHIP  
5-YR AVG. NET INCOME GROWTH**

AVD  
AGRICULTURAL PRODUCTS  
26.4 MILLION  
\$390 MILLION (11/12/07)  
\$14.79 (11/12/07)  
28% (5/1/07)  
64% (6/30/07)  
25%

## Overview

Founded in 1969, American Vanguard is a diversified specialty and agricultural products company that develops and markets crop protection, turf and ornamental products and public health insecticides. The Company's chief strategy is to acquire and license niche product lines from the larger companies that divest mature products to focus on newly discovered molecules.

## Investment Highlights

### ☞ Niche player in consolidating industries.

- Track record of successful product acquisitions/licenses – 13 product acquisitions & 7 licenses since 2000 from companies including BASF, Dow, Bayer, DuPont and Syngenta, among others.
- Distinct characteristics in manufacturing, registration, and marketing, and strong industry relationships uniquely position the Company to capitalize on industry consolidation and other opportunities.

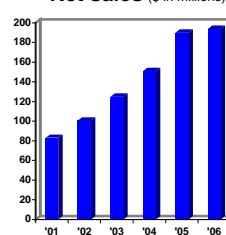
### ☞ Strong historical results.

- Average net income growth of 25% from 2001 – 2006.

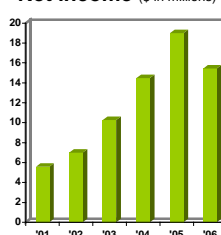
### ☞ Key growth drivers for 2007:

- Completed largest product acquisition to date in Nov. '06. Also licensed two products during '06.
- Launched new corn herbicide into a \$200 mm market (Q1'06); expect it to become a top 5 product.

Net sales (\$ in millions)



Net income (\$ in millions)



### ☞ Sufficient production capacity and solid financial position to support future growth.

- Capacity and flexibility are important considerations as the Company pursues additional product acquisition opportunities resulting from significant industry consolidation.
- At 9/30/07: working capital of \$73.7 million, total debt of \$59.3 million (including current installments), and shareholders' equity of \$132.2 million.

## Industry Overview

Crop protection is a \$32 billion worldwide industry undergoing significant consolidation as companies with strong pharmaceutical businesses divest or merge their crop protection businesses. In recent years, seven of the top ten companies have merged, leaving Bayer, DuPont, Dow, Monsanto, BASF and Syngenta as the six largest companies.

Following mergers, the large companies often divest small to medium sized product lines to focus their available R&D, registration and manpower resources on their newly discovered products.

*This creates opportunities for American Vanguard.*

## Strategy / Competitive Advantages

Historically, the Company has grown primarily by acquiring and licensing niche product lines from the largest companies in the industry. These product lines generally represent a nominal percentage of the sellers' sales and therefore had not been allocated the necessary marketing time/dollars.

Because of American Vanguard's size and relative efficiency, the Company can invest the needed resources to actively market the product lines, seek new markets for the products, and in essence, breathe new life into them. American Vanguard's distinct characteristics have enabled a track record of successful product acquisitions and licenses.

## Competitive Advantages

**Efficient manufacturing.** American Vanguard's peer companies do not have the capability to manufacture product, they only formulate. This manufacturing capability allows AVD to control cost, quality and reliability.

The Company's manufacturing facility in Los Angeles produces approximately 80 million pounds of active ingredient per year. In order to pursue continued expansion, in 2001, AVD acquired a multipurpose manufacturing facility from DuPont, located on 25 acres of a 510-acre complex in Axis, AL.

With the acquisition, the Company effectively doubled its manufacturing capacity and is able to produce a much broader range of products. Additionally, the plant is in close proximity to key raw material suppliers.

American Vanguard's facility is one of three units in the complex. The Company enjoys auxiliary services for the common operational requirements of the units, including steam and environmental treatment facilities. This reduces the corresponding expenses for AVD.



AMERICAN VANGUARD'S UNIT

After commissioning the facility for production (DuPont stopped using it in 1999), AVD initiated production at the Axis facility in 2003.

The Company recently exercised an option to acquire production facilities at BASF's Hannibal, MO location which manufactures two of AVD's most important and promising insecticide products, Thimet® (phorate) and Counter®. This acquisition, which is expected to close in late December, 2007, will utilize the site's substantial waste treatment and other infrastructure capabilities and will significantly increase American Vanguard's organophosphate manufacturing capacity.

**Registration and marketing capabilities.** American Vanguard registers and markets its products worldwide using consultants and independent distributors outside NAFTA. In the U.S., American Vanguard has a well-trained and experienced group of 40 field market and technical service individuals that cover the key crop markets. As AVD has grown, it has expanded its field force, but the related expense continues to fall as a percent of sales.

**Distribution support.** AVD markets its products to chemical distributors who then sell the products to farmers and other end users. The distributors are effectively the Company's partners – they absorb the credit risk by selling to the end users, and often assist with marketing the end products. This partnership model also applies to products and technology, as AVD seeks input from its customers to keep the Company at the forefront of market trends.

**Unique, widely accepted packaging system.** In July 2002, AVD acquired the assets of SmartBox™, a state-of-the-art closed delivery system for dispensing granular crop protection products. This technology allows farmers to apply products more accurately (+/- 3% vs. +/- 12%) and efficiently while having zero exposure to the product. The computer controller enables farmers to monitor and change application rates while planting, and provides a permanent record of application. AVD presently sells five products in SmartBox.



**Broad geographic coverage.** AVD's talented, experienced sales force is based throughout the areas where its products are sold.

**Corporate Office** Newport Beach, CA

### Regional Sales Offices

Canton, CT                      Los Angeles & Carmichael, CA  
Brandon, MS                     Eagle, ID

### Product Development Specialists

Coarsegold, CA                Ankeny, IA                      Collierville, TN  
Newport Beach, CA            Star, ID

### Sales Representatives

Carmichael, CA                Tifton, GA  
Fresno, CA                      Filer, ID                         Upper Sandusky, OH  
Hollister, CA                   Mohomet, IL                    Kingwood, TX  
San Diego, CA                  Naperville, IL                   East Wenatchee, WA  
Seaford, DE                     Hartsville, IN                   Richland, WA  
Deland, FL                        Duluth, MN                      Vancouver, WA  
Winter Haven, FL               Yazoo City, MS

## Strategy for Future Growth

The Company plans to pursue future growth by:

- Continuing its proven ability to acquire, license and build upon niche product lines.
- Exploring additional uses for its existing products.
- Leveraging its high-quality, domestic manufacturing capability.
- Expanding its international sales presence.
- Capitalizing on its outstanding position in herbicides, insecticides and application equipment for the corn market.

## AVD's Products

American Vanguard's competitive advantages highlighted earlier have enabled the Company to acquire product lines from the largest companies in the industry. Additionally, AVD has developed its own technicals. The Company's products include insecticides, fungicides, herbicides, soil fumigants, defoliant, molluscicides and growth regulators. They are marketed in liquid, powder, and granular formulations, and in a unique delivery system for granular products.

PRODUCT	PURPOSE	GENESIS
DDVP	Broad spectrum household and specialty insecticide.	Data developed by AVD, 1975
Phosdrin® (Mevinphos)	Broad spectrum insecticide for use on crops.	In U.S.: Acquired from DuPont, 1989 Outside U.S.: Acquired from BASF Agro B.V., 2001
NAA (Naphthalene Acetic Acid)	Plant growth regulator used to thin blossoms, thin fruit and set fruit on trees.	Acquired from Rhone-Poulenc, 1991
PCNB; Blocker®	Fungicide that controls a wide range of diseases in cotton, vegetables, potatoes and turf (golf courses).	Developed by AVD, 1991
Bidrin® (Dicrotophos)	Broad spectrum insecticide for the control of pests on cotton.	Acquired from DuPont, 1993
DiBrom®	Broad-spectrum insecticide for control of pests on cotton and vegetables. Also one of leading mosquito adulticides; only product of its kind approved for spraying over water.	Outside U.S.: Acquired from Chevron, 1991 In U.S.: Acquired from Valent, 1998
Folex®	Cotton defoliant; removes leaves from cotton prior to harvest to maximize yield and prevent staining white cotton fibers.	Acquired from Aventis, 2002
Vapam® (Metam Sodium)	Fumigants used to control weeds, nematodes, soil borne diseases and insects in crops such as potatoes, carrots, and strawberries.	Acquired from Zeneca, 1996
K-Pam® (Metam Potassium)		Developed by AVD, 1999
Ecozin™	Products derived from the neem tree, which produces azadirachtin, an insecticide ingredient that breaks the reproductive cycle of a number of hard to control pests.	Licensed from Fortune Biotech, 1999
Amazin™		
Ornazin™		
Dacthal® (Chlorthal-Dimethyl)	Herbicide that protects high value vegetable crops from weeds.	Acquired from Zeneca, 2000
Fortress® (Chlorethoxyfos)	Insecticides that control soil insects, including corn rootworm, the most destructive corn pest.	Acquired from DuPont, 2000
Aztec® 4.67G		Licensed from Bayer, 2000
Ambush® 25WP	Synthetic pyrethroid insecticide used to control a broad spectrum of insects in a wide range of crops.	Acquired from Syngenta, 2002
Evital® 5G	Herbicide that protects cranberries.	Acquired from Syngenta, 2003
Deadline®	A line of snail and slug control products used in agriculture and by commercial landscapers.	Acquired from Pace, 2003
Hivol® 44	Plant growth regulator used primarily in citrus.	Acquired from Pace, 2003
Hinder™	Deer and rabbit repellent.	Acquired from Pace, 2003
Bac-Master™	Streptomycin antibiotic used primarily to control Fire Blight in apples and pears.	Acquired from Pace, 2003
Leffingwell® Supreme 415 Oil™	Horticultural oil insecticide for aphids, mites and scale.	Acquired from Pace, 2003
Nuvan®	Animal health active ingredient.	Acquired certain assets from Novartis, 2003
Force® 3G	Insecticide that controls soil insects, including corn rootworm, the most destructive corn pest.	Licensed from Syngenta, 2004
Bifenthrin	Pyrethroid insecticide that has been used to control insects and other pests commonly found in crops, turf grass and ornamentals.	Received end use U.S. registration in 2003 for generic entry
Bolster 15G SmartBox®	Soybean pesticide used to control nematodes.	Licensed from Bayer, 2004
Sprout Inhibitor	Sprout inhibitor used on potatoes in post-harvest.	Licensed from Washington State University Research Foundation, 2005 Expect to launch in late 2008
Impact™	First new active ingredient for AVD; herbicide used in field corn, seed corn, sweet corn and popcorn.	Licensed from BASF, 2005
Thimet®, Granutox® and Geomet® (Phorate)	Insecticide used on agricultural crops, mainly potatoes, corn, cotton, rice and sugarcane.	Acquired from BASF, 2005
Avenge®	Cereal herbicide used to control wild oats in barley & wheat.	Acquired from BASF, 2005
Lorsban Smartbox®	Insecticide used to control a broad spectrum of pests such as corn rootworms, sugar beet root maggot, among others. Also inhibits the growth of white mold disease.	Licensed from Dow, 2006
Bayleton®	Fungicide that controls the diseases, powdery mildew & rusts on a range of fruits & vegetables.	Licensed from Bayer CropScience, 2006.
Counter® (Terbufos)	Systemic insecticide-nematicide used on agricultural crops, mainly corn, bananas sugar beets and coffee to protect against various insect pests.	Acquired from BASF, 2006

## Experienced Management Team

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**Eric G. Wintemute, President and CEO** since July of 1994. Eric joined in January '94 as Executive VP/COO and a director following AVD's acquisition of GemChem, a national and international chemical distributor Eric co-founded in 1991. From 1977 - 1982, he worked for American Vanguard's AMVAC subsidiary in a variety of sales, purchasing, and production control capacities, and from 1982 - 1991, he served as a VP and Director of R.W. Greeff & Co. where he oversaw the national and international distribution of key AMVAC products. In September 2001, Eric was appointed as one of 12 members of the Executive Committee of Crop Life America, a trade association, where he serves alongside the presidents of the agricultural divisions of DuPont, Dow, Monsanto, Bayer, Syngenta and BASF. Eric holds a BS in Economics from the University of California, San Diego.

**James A. Barry, Senior Vice President** since 1998 and **Chief Financial Officer** since 1987. Prior, Jim was the chief financial executive of several public and private companies. Jim has a BS in Accounting and a Master of Accountancy in Taxation.

**Glen D. Johnson, Senior VP & Director of Business Development** since 1999. Previously the North American Senior Marketing Manager for Contract Sales at Zeneca Ag Products. 25 years of experience in sales and marketing, acquisition and licensing, market development and field research and development with three multi-national agrochemical companies. Glen holds a Bachelor of Science in Biology and Chemistry and a MS in Plant Chemistry from Northern Arizona University.

**Christopher Hildreth, Senior VP & Director of Sales** since 2003. From 1980 - 1988, Chris held sales management positions at Pfizer Crop Protection, and beginning in 1988 when United Agri Products acquired Pfizer Crop Protection, he held similar roles covering larger territories. From 1993 - 2001, he was General Manager UAP Canada, and from 2001 - 2002, held various executive positions at UAP during a reorganization. Chris holds a BS in Agricultural Economics and Business Administration from the University of Guelph in Ontario, Canada.

**Doug Ashmore, VP & Director of Manufacturing** since 1988. From 1974 - 1988, Doug served as General Manager of Production Equipment for Chapman Engineering Inc. Doug holds a BBA from Texas A&M University.

**Bill Feiler, Ph.D., VP & Director of Technology** since 1985. Held positions with Monsanto, Ethyl, and Washington University. Bill holds a BS in Chemical Engineering from the University of Kentucky and a Ph.D. in Chemistry from the University of Florida.

**Ian Chart, VP & Director of Regulatory Affairs** since 1994. Ian was the Toxicology Manager of ICI/Zeneca Agrochemicals for 12 years, and Senior Regulatory Manager covering worldwide regulations for 10 years. Ian was educated at the Metropolitan University of Manchester and is a Fellow of the Institute of Biomedical Sciences.

**Timothy J. Donnelly, Esq., VP & General Counsel** since 2005. From 2000 - 2005, Tim was VP, General Counsel and Secretary at DDi Corp., a publicly held printed circuit board manufacturer. Prior to that, from 1991 - 2000, he served as Assistant General Counsel at Rockwell International Corporation. Tim holds a BA in English from John Carroll University and a Juris Doctor from Northwestern University Law School.

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