



AMERICAN VANGUARD FORGES AHEAD

Dear Shareholders,

At this time each year we comment on prior year performance and update investors on current prospects. 2014 was a very challenging period for American Vanguard and many of our industry peers. As we move forward, our company is well-positioned to achieve success with many important growth initiatives.

Our performance in 2014 was significantly influenced by soft market conditions for corn products in the Midwest distribution channel. For a variety of reasons large quantities of these products became stockpiled at distributors, retailers and growers. These large carryover inventories prompted a sharp reduction in restocking orders, as our customers allowed excess supplies to be worked down. Reduced sales of our corn products was the primary driver of our 2014 revenue decline; offsetting the stability and modest growth of our sales in other crop segments.

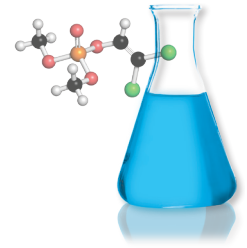
As a result of the temporary decline in market demand for our corn products, we were compelled to throttle back production in our manufacturing operations. Reduced utilization rates inevitably meant that some of the fixed costs of these facilities could not be fully covered. Such cost “under-absorption” is reflected in our income statements, contributing to lower earnings in 2014. We are confident that future increases in production volume will help reverse this negative effect on earnings.

Looking forward, we expect many factors to contribute to improved operating and financial performance.

The excess inventory of our corn products in the distribution channel has declined significantly, and we believe that going forward normalized procurement patterns will resume. The Midwest corn market continues to experience expansion and intensification of glyphosate resistant weeds and GMO resistant soil insects. These trends increase the need for our post-emergent corn herbicide Impact® and granular soil insecticides that utilize our proprietary SmartBox® closed delivery systems.

Management has taken significant steps to streamline manufacturing costs and reduce operating expenses through workforce reductions, compensation adjustments and vendor contract renegotiations. These proactive measures will enable us to attain greater operating efficiency while continuing to make important progress on product innovation and equipment system development. We are also pursuing an international expansion initiative with the recent acquisition of Nemacur® nematicides in Europe and will be actively exploring additional opportunities to increase our global market participation.

American Vanguard will continue to aggressively pursue innovation and diversification:



- Our product development and regulatory personnel have been instrumental in creating new liquid soil insecticides, concentrated granular soil insecticides and a superior potato sprout inhibitor. The world-class proficiency in formulation that we possess is a key element in achieving a sustainable business in crop protection chemistry.

PRECISION PLANTING



- We will move forward with a game-changing initiative to enhance the capabilities of our industry-leading closed delivery equipment. This advanced system for the deployment of multi-functional crop protection and plant nutrition products has the potential to become the industry standard for providing prescription seed treatments at the time of planting.
- AMVAC has traditionally prospered by providing proven, yield-enhancing products that address critical crop protection requirements that are not adequately addressed by other methods; such as genetically modified seed or various seed coatings. Through acquisition, licensing, technology development and international expansion we will grow both our product portfolio and our global market presence.



We continue to attract top-notch talent to our business. By focusing their skills on enhancing growth and profitability, we strongly believe that the future of this company is very promising. Management and the Board of Directors appreciate the support of our customers, business partners and equity shareholders as we propel American Vanguard to greater success.

Eric G. Wintemute
Chairman, Chief Executive Officer



DIRECTORS

Eric G. Wintemute
Chairman
Elected in 1994

Carl R. Soderlind
Elected in 2000

Lawrence S. Clark
Elected in 2006

John L. Killmer
Elected in 2008

Alfred F. Ingulli
Elected in 2010

Esmail Zirakparvar
Elected in 2010

Debra Edwards
Elected in 2011

Morton D. Erlich
Elected in 2013

Scott D. Baskin
Elected in 2014

OFFICERS

American Vanguard Corporation

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David T. Johnson
Chief Financial Officer / VP / Treasurer

Timothy J. Donnelly
Chief Administrative Officer
General Counsel / Secretary

AMVAC Chemical Corporation

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Chief Operating Officer / EVP

Glen D. Johnson
SVP Director of Business Development

Cindy Baker-Smith
SVP of Regulatory & Product Development

Robert F. Gilbane
President of GemChem, Inc.

Ad de Jong
International Managing Director

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Independent Auditors

BDO USA, LLP
Los Angeles, California

ANNUAL MEETING

The Annual Meeting of American Vanguard Corporation's stockholders will be held at the Hilton Irvine on Wednesday, June 3, 2015 at 11:00am. The Hilton Irvine is located at 18800 MacArthur Boulevard, Irvine, CA 92612. Stockholders of record at the close of business April 15, 2015 are entitled to notice of, and to vote at, the Annual Meeting. Stockholders who plan to attend the Annual Meeting are encouraged to RSVP using the contact information shown on the front page of the proxy statement.