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Ingredion invests $140 million to accelerate growth in plant-based proteins

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**Ingredion, a leading global provider of ingredient solutions to diversified industries, today announced several steps to accelerate the production of plant-based proteins globally. The combined $140 million of strategic investments will further position the Company with an expanded, broad range of plant-based protein solutions to support increased global demand. As a result, two North American manufacturing facilities will produce pea-protein isolates and a range of pulse-based flours and concentrates in 2019. **



Combined strategic investments accelerate production and expand portfolio of plant-based proteins, including pulse flours, concentrates and isolates

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Strategic Investments:

1. In February 2018, the Company purchased a soy processing facility in South Sioux City, Nebraska and is making significant capital investments to transform the site to produce protein isolates from peas with expansion plans to

include production of isolates from other pulses as well. Once the investments are completed, this facility will produce ingredients that enhance the Company's current VITESSENCE® Pulse protein isolate line, to include higher protein isolates primarily for the nutrition, health and wellness categories.

2. The Company is also announcing today that it has entered into a joint venture agreement with Verdient Foods, Inc., a Canadian company based in Vanscoy, Saskatchewan, jointly owned and operated by Oscar® winning film director James Cameron and Suzy Amis Cameron and a local Saskatchewan family office – PIC Investment Group. Investments are being made within the existing facility to make pulse-based protein concentrates and flours from peas, lentils and fava beans for human food applications.

"We've identified plant-based proteins as a high-growth, high-value market opportunity that is on-trend with consumersâ?? desire to find sustainable and good tasting alternatives to animal-based proteins," said Ingredion's president and chief executive officer Jim Zallie. "We're excited by what these investments represent for Ingredion. Being a sustainable and trusted source of plant-based proteins provides us with another major ingredient platform to complement our offerings in clean label, wholesome, texture and nutritional ingredient solutions."

Jim Cameron stated: "Weâ??ve found a great partner in Ingredion. They share our vision for plant-based proteins and other ingredients from pulses, and with their resources, expertise and world-wide reach, together we can be leaders in the new wave of global food production. This is also a huge opportunity for Canadians, especially in the prairie provinces, to add value locally to their vast agricultural production."