



Ingredion Opens Shared Service Center and invests in Mexico

October 23, 2018

Shared Service Center will streamline and centralize the Company's financial services to support its Latin American business.

Guadalajara, Jalisco. October 23, 2018. Ingredion Incorporated (NYSE: INGR), a leading global provider in ingredient solutions, today announced the opening of its new finance shared service center in Guadalajara, which will employ approximately 100 people.

"This Center will focus on Ingredion's Latin American financial operations, to provide services related to financial administration, payroll and accounting based on information technologies at national and international levels", explained Rob Ritchie, President and CEO of Ingredion Mexico. "Mexico is a market with great growth potential and we're excited about opening a new location in Guadalajara. This shared service center will create jobs, opportunities and bring financial investments from Ingredion to the local economy".

In the presence of Mr. Aristoteles Sandoval Diaz, Jalisco's state Governor, Ritchie expressed how this project is aiming to develop to become the financial organization that will back up Ingredion's current businesses, always searching to optimize and support the strategies that will make Ingredion grow its presence in the countries it is currently established in.

"We celebrate the fact that a world-class player like Ingredion has selected Jalisco to establish this new shared financial services center", said Aristoteles Sandoval Jalisco's Governor. Guadalajara's Metropolitan Area has turned into one of Mexico's most economically developed areas. In 2016, Jalisco was ranked fourth in terms of GDP contribution, with 6.82 percent. "Without a doubt, the arrival of projects like this contribute to consolidate our growth", Sandoval added.

Currently, the company is recruiting, hiring and developing training programs for its new facility, which it expects to be fully operational next year. Guadalajara was selected for its geographic location, skilled and specialized workforce, and economic potential.

"Last year, we began taking the necessary steps to build a world-class finance organization that can effectively support Ingredion's growth strategy by consistently delivering best practices, improved governance, and stronger partnerships with our business functions," said Steve Latreille, vice president and corporate controller. "This further progresses our finance transformation efforts and represents our focus on continuous improvement by keeping us closer to our customers", Latreille remarked.

In 2017, the company opened its first finance shared service center in Tulsa, Oklahoma. Today's announcement marks its second finance shared service center, now supporting the company's operations in Mexico and the rest of Latin America.

ABOUT INGREDION

Ingredion Incorporated (NYSE: INGR) headquartered in the suburbs of Chicago, is a leading global ingredient solutions provider serving customers in more than 120 countries. Ingredion in Mexico is the largest company in Latin America developing and innovating with ingredient solutions. In 2017, the Company had sales of nearly one billion in Mexico. The company turns grains, fruits, vegetables and other plant materials into value-added ingredients and biomaterial solutions for the food, beverage, paper and corrugating, brewing and other industries. With 27 Ingredion Idea Labs® innovation centers around the world and more than 11,000 employees, the Company develops ingredient solutions to meet consumers' evolving needs by making crackers crunchy, yogurt creamy, candy sweet, paper stronger, and adding fiber to nutrition bars. For more information, visit: www.ingredion.mx.