



## INGREDION INVESTS TO EXPAND PORTFOLIO OF PLANT-BASED PROTEINS

August 1, 2019

- *Total investment in plant-based proteins increases to \$185 million from \$140 million by end of 2020*
- *Company expanding its relationship with Verdient Foods to broaden protein portfolio with specialty pulse-based concentrates and flours from peas, lentils and fava beans*

**Westchester, Ill., Aug. 01, 2019 (GLOBE NEWSWIRE)** -- Ingredion (NYSE: INGR), a leading global provider of ingredient solutions to diversified industries, today announced it will further expand its manufacturing and production capabilities in Vanscoy, Saskatchewan with [Verdient Foods, Inc.](#) As part of this investment, the Company has begun construction on a new manufacturing facility to produce specialty pulse-based protein ingredients. The new facility, which is expected to be operational in the second half of 2020, significantly increases the Company's food processing capabilities to meet the growing consumer demand for plant-based proteins.

"We've advanced our specialties strategy to capitalize on the trends shaping the food industry," said Ingredion's president and chief executive officer Jim Zallie. "Our latest investment will significantly expand our product portfolio to provide more innovative solutions to our customers, which will enable future growth. Ingredion and Verdient also share a common vision that sustainable and trusted sourcing will play an important role in the future of consumer-preferred plant-based proteins."

Jim Cameron stated: "I'm excited to further our relationship with Ingredion, which will power significant expansion of plant-based proteins to consumers around the world. By working together, we have an amazing opportunity to be leaders in the next wave of global food production, which will have a lasting impact to future generations."

"By combining our expertise in product formulation with Verdient's high-quality Canadian-sourced pulses, we are uniquely positioned to be a reliable source supporting manufacturers as they create great-tasting and affordable plant-based proteins for food and beverages," said Igor Playner, vice president of plant-based proteins at Ingredion.

### **Actions Enabling Growth in Plant-based Proteins:**

1. In February 2018, the Company purchased a processing facility in South Sioux City, Nebraska and is making significant capital investments to transform the site to produce pulse-based protein isolates. By end of 2019, 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. In December 2018, the Company entered into a joint venture with Verdient Foods, Inc., a Canadian-based company in Vanscoy, Saskatchewan, jointly owned and operated by James Cameron, Suzy Amis Cameron and a local Saskatchewan family office – PIC Investment Group. The facility currently produces pulse-based protein concentrates and flours from peas for animal and consumer food applications.
3. Today, the Company announced an increased investment in plant-based proteins to \$185 million from \$140 million, by fourth quarter 2020.

### **ABOUT THE COMPANY**

Ingredion Incorporated (NYSE: INGR) headquartered in the suburbs of Chicago, is a leading global ingredient solutions provider serving customers in more than 120 countries. With annual net sales of nearly \$6 billion, 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 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 [Ingredion.com](http://Ingredion.com).

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