Ingredion Invests in NorQuin Extending Plant-Based Protein Portfolio to Globally Distribute Quinoa Flours With Exclusive Commercial Agreement

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Investment broadens the Company’s range of plant-based protein ingredients with high-value quinoa flours that are widely sought by consumers

WESTCHESTER, Ill., May 13, 2020 (GLOBE NEWSWIRE) -- Ingredion Incorporated (NYSE: INGR), a leading global provider of ingredient solutions to the food manufacturing industry, announced today that it has entered into an exclusive commercial agreement with Northern Quinoa Production Corporation ("NorQuin") to globally distribute and market NorQuin's quinoa flours, which will be grown and milled in the Canadian plains. In addition to the commercial exclusivity, the Company has concluded a financial agreement, which includes the option of a future equity investment in NorQuin.

“We are excited to enter into an agreement with NorQuin to further expand our specialties portfolio with quinoa flours and capitalize on the plant-based protein trend shaping the global food industry,” said Jim Zallie, Ingredion’s president and CEO. “Consumers today are looking for foods and beverages made with real ingredients that are familiar, trusted, sustainably sourced and authentic. This latest investment complements our pulse-based protein portfolio, unlocks future growth opportunities and enhances our ability to co-create with our customers to deliver consumer-preferred foods and beverages that are nutritious and taste great.”

“Consumer demand for plant-based protein is rapidly growing around the world, and we want to offer a full range of solutions that best meet our customers' needs,” said Tony DeLio, senior vice president, corporate strategy and chief innovation officer. “Quinoa is a grain, which has nutritional value that is complementary to pulses, such as peas and lentils. NorQuin has invested more than two decades of research to develop proprietary and high-yielding quinoa. Working with NorQuin, we have the opportunity to further innovate and commercialize novel quinoa-based protein offerings for food manufacturers.”

“We aim to make quinoa more accessible so we can improve human health and the resource efficiency of the foods that we eat. Our new partnership with Ingredion will help us do that at scale,” said Aaron Jackson, CEO of NorQuin. “Ingredion’s global reach, deep-rooted distribution channels and R&D expertise will help accelerate our growth and deliver on our mission.”

ABOUT NORQUIN
NorQuin, based in Saskatchewan Canada, is a technology driven, vertically integrated supplier of quinoa and quinoa derivative products. It has been developing high-yielding, novel varieties of quinoa for more than 20 years that are optimal for Canada’s growing regions. The Company only breeds non-GMO varietals with strong yield and all crops can be traced back to the farm. These products will augment Ingredion's existing portfolio of pulse-based flours to include quinoa-based flours for use in snacks, crackers, baked goods, as well as dairy and meat alternatives. Quinoa has very strong label appeal for consumers due to its complete protein profile that contains all nine essential amino acids that humans need. You can learn more at quinoa.com.

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 2019 annual net sales of more than $6 billion, the Company turns grains, fruits, vegetables and other plant-based materials into value-added ingredient solutions for the food, beverage, animal nutrition, brewing and industrial markets. With Ingredion Idea Labs® innovation centers around the world and more than 11,000 employees, the Company co-creates with customers and fulfills its purpose of bringing the potential of people, nature and technology together to make life better. Visit ingredion.com for more information and the latest Company news.

CONTACTS:
Investors: Tiffany Willis, 708-551-2592
Media: Becca Hary, 708-551-2602