



Ingredion Expands Specialty Ingredient Portfolio With Acquisition of KaTech

April 1, 2021

- Expands Food Systems platform with stabilizing and texturizing solutions broadening the Company's customer base
- Brings label-friendly ingredients and innovative solutions that align with the latest consumer trends

WESTCHESTER, Ill., April 01, 2021 (GLOBE NEWSWIRE) -- [Ingredion Incorporated](#) (NYSE: INGR), a leading global provider of ingredient solutions to the food and beverage industry, announced today that it has acquired [KaTech](#), a privately held company headquartered in Lübeck, Germany that provides advanced texture and stabilization solutions to the food and beverage industry. The acquisition complements Ingredion's existing specialty ingredient portfolio by expanding its Food Systems platform with a comprehensive suite of innovative solutions that assist food and beverage manufacturers with product formulation, ingredient functionality and technical assistance. Terms of the acquisition were not disclosed.

"KaTech has deep food formulation expertise which complements our leading texture business in Europe," said [Jim Zallie](#), Ingredion's president and chief executive officer. "The addition of KaTech enhances our ability to formulate customized, complete food solutions leveraging Ingredion's expanded ingredient portfolio. It also expands the geographic footprint of our Food Systems growth platform complementing our positions in the U.S. and Asia."

"We are committed to working together to continue to meet KaTech's customers' needs and building upon their world-class reputation in specialties for technical depth, applications know-how, and innovative texturizing solutions that create value for foods and beverages," said [Pierre Perez y Landazuri](#), Ingredion's senior vice president, texture, protein and performance specialties.

"Our customers will benefit from a comprehensive suite of nature-based ingredients with access to tailored solutions and unrivalled speed to market," added Mike O'Riordan, Ingredion's president of Europe, Middle East and Africa (EMEA). "Ingredion's complementary geographic reach will enable the KaTech business to thrive and continue growing."

ABOUT KATECH

Founded in 2010, [KaTech](#) has four locations: two in Germany, one in the United Kingdom, and one in Poland with approximately 95 employees. The company develops bespoke food system solutions designed to help its customers bring products to market faster, solve technical problems and optimize product costs. KaTech has a strong focus on plant-based, dairy and dairy alternatives, meat and fish, savory, and bakery products providing a high level of technical expertise and formulation capabilities for texturization and stabilization and clean and simple formulations. The company has expertise both in ingredient functionality and applications including areas, such as stabilization, texture enhancement, protein protection and enrichment, mouthfeel improvement, and emulsification.

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. With 2020 annual net sales of \$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 approximately 12,000 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.

Forward-looking Statement

This release contains or may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Ingredion Incorporated (the "Company") intends these forward-looking statements to be covered by the safe harbor provisions for such statements.

Forward-looking statements include, among others, any statements regarding the Company's prospects, future operations or future financial condition, including expectations regarding impacts of COVID-19, the Company's net sales, operating income, margins, rates of returns from capital projects, project pipeline and earnings, as well as management's plans or strategies and goals or objectives therefor, and any assumptions, expectations or beliefs underlying the foregoing.

These statements can sometimes be identified by the use of forward looking words such as "may," "will," "should," "anticipate," "assume," "believe," "plan," "project," "estimate," "expect," "intend," "continue," "pro forma," "forecast," "outlook," "propels," "opportunities," "potential," "provisional," or other similar expressions or the negative thereof. All statements other than statements of historical facts in this presentation or referred to in or incorporated by reference into this presentation are "forward-looking statements."

These statements are based on current circumstances or expectations, but are subject to certain inherent risks and uncertainties, many of which are difficult to predict and beyond our control. Although we believe our expectations reflected in these forward-looking statements are based on reasonable assumptions, investors are cautioned that no assurance can be given that our expectations will prove correct.

Actual results and developments may differ materially from the expectations expressed in or implied by these statements, based on various factors,

including the impact of COVID-19 on the demand for our products and our financial results; changing consumption preferences relating to high fructose corn syrup and other products we make; the effects of global economic conditions and the general political, economic, business, and market conditions that affect customers and consumers in the various geographic regions and countries in which we buy our raw materials or manufacture or sell our products, including, particularly, economic and political conditions in Europe, and the impact these factors may have on our sales volumes, the pricing of our products and our ability to collect our receivables from customers; future financial performance of major industries which we serve and from which we derive a significant portion of our sales, including, without limitation, the food, beverage, animal nutrition, and brewing industries; the uncertainty of acceptance of products developed through genetic modification and biotechnology; our ability to develop or acquire new products and services at rates or of qualities sufficient to gain market acceptance; increased competitive and/or customer pressure in the corn-refining industry and related industries; the availability of raw materials, including potato starch, tapioca, gum Arabic, and the specific varieties of corn upon which some of our products are based, and our ability to pass along potential increases in the cost of corn or other raw materials to customers; energy costs and availability, including energy issues in Pakistan; our ability to contain costs, achieve budgets and realize expected synergies, including with respect to our ability to complete planned maintenance and investment projects on time and on budget and to achieve expected savings under our Cost Smart program as well as with respect to freight and shipping costs; the behavior of financial and capital markets, including with respect to foreign currency fluctuations, fluctuations in interest and exchange rates and market volatility and the associated risks of hedging against such fluctuations; our ability to successfully integrate the KaTech businesses with our current business operations; operating difficulties at our manufacturing facilities; the impact of impairment charges on our goodwill or long-lived assets; changes in our tax rates or exposure to additional income tax liability; our ability to maintain satisfactory labor relations; the impact on our business of natural disasters, war or similar acts of hostility, threats or acts of terrorism, the outbreak or continuation of pandemics such as COVID-19, or the occurrence of other significant events beyond our control; changes in government policy, law, or regulation and costs of legal compliance, including compliance with environmental regulation; potential effects of climate change; security breaches with respect to information technology systems, processes, and sites; our ability to raise funds at reasonable rates and other factors affecting our access to sufficient funds for future growth and expansion; volatility in the stock market and other factors that could adversely affect our stock price; risks affecting the continuation of our dividend policy; and our ability to remediate in a timely manner a material weakness in our internal control over financial reporting.

Our forward-looking statements speak only as of the date on which they are made and we do not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of the statement as a result of new information or future events or developments. If we do update or correct one or more of these statements, investors and others should not conclude that we will make additional updates or corrections. For a further description of these and other risks, see "Item 1A. Risk Factors" included in our Annual Report on Form 10-K for the year ended December 31, 2020 and in our subsequent reports on Form 10-Q and Form 8-K.

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