Ingredion Announces Executive Leadership Appointments

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Tanya Jaeger de Foras joins Company as Senior Vice President, Chief Legal Officer, Corporate Secretary and Chief Compliance Officer, and Nancy Wolfe joins as Senior Vice President and Chief Human Resources Officer

WESTCHESTER, Ill., Nov. 17, 2021 (GLOBE NEWSWIRE) -- Ingredion Incorporated (NYSE: INGR), a leading global provider of ingredient solutions to the food manufacturing industry, today announced the appointment of two executives to its leadership team reporting to Jim Zallie, Ingredion's president and chief executive officer.

Tanya Jaeger de Foras has been named senior vice president, chief legal officer, corporate secretary and chief compliance officer, effective November 29. In this position, Jaeger de Foras will be responsible for the oversight of the Company's global legal, corporate governance, compliance, and government relations functions. Jaeger de Foras brings more than two decades of extensive legal, regulatory compliance, risk mitigation, and management experience earned across multiple industries and international markets. Jaeger de Foras has built and led legal teams driving value through partnering with global businesses as diverse as consumer durables, retail and luxury goods, pharmaceuticals, and health and vision care.

Prior to joining Ingredion, Jaeger de Foras was a leader in the global law department of Whirlpool Corporation, first serving as chief legal officer for its EMEA business unit since 2015 and based in Italy. In 2019, Jaeger de Foras was appointed deputy general counsel and chief compliance officer and relocated to the company's global headquarters in Benton Harbor, Michigan. From 2012 to 2015, Jaeger de Foras held the position of deputy general counsel at Luxottica S.p.A (now EssilorLuxottica), as well as EMEA regional general counsel. Jaeger de Foras also worked for 10 years at Pfizer, Inc., holding roles of increasing responsibility starting as corporate compliance counsel and ultimately being named assistant general counsel and chief counsel for the company's $7 billion specialty care European business unit. Jaeger de Foras began her legal career working as an associate at the law firm Sullivan & Cromwell LLP in New York and Paris.

"With her broad legal and international experience, Tanya is ideally suited to lead the legal function of Ingredion," said Zallie. "I look forward to Tanya's counsel and working with her in her new role."

Jaeger de Foras earned a bachelor's degree in foreign service from Georgetown University, and a J.D. from Harvard Law School. Jaeger de Foras has lived and worked in the U.S., Canada, and Europe, and speaks English, French, German, Italian, and Spanish.

Nancy Wolfe has been named senior vice president and chief human resources officer, effective January 24, 2022. In this role, Wolfe will be responsible for all aspects of the global human resources function, which includes leadership and talent development, compensation and benefits, organizational effectiveness and change management as well as Ingredion's diversity, equity, and inclusion agenda. Wolfe brings more than 20 years of extensive experience to the position having served in senior-level HR roles at Bayer Crop Science (formerly Monsanto) developing business transformation and global restructuring plans that drove significant cost improvements and growth.

"We are thrilled to bring a leader of Nancy's caliber with a proven track record of success to help us continue to advance our culture and strengthen our talent capabilities at Ingredion," added Zallie. "Nancy brings a purpose-driven and people-centric mindset that are well aligned with Ingredion's core values."

Wolfe holds a bachelor's degree in finance and a bachelor's degree in business administration from Illinois State University; Wolfe earned an MBA from Washington University in St. Louis, Missouri.

Wolfe serves as vice chair of the board of directors for The Boys & Girls Clubs of Greater St. Louis and is a member of Washington University's Olin Business School Alumni Board.

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 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.

This news 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. 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 Ingredion's future prospects or financial condition, revenues, profits, investments, cash flows, expenses or other financial items, any statements concerning Ingredion's future operations, including management's plans or strategies and objectives therefore, 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 news release or referred to in or incorporated by reference into this news release 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, currency, and political conditions in South America and economic and political conditions in Europe, and the impact these factors may have on our sales volume, 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, including with respect to the markets and prices for our primary products and our co-products, particularly corn oil; 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 realize 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 identify and complete acquisitions or strategic alliances on favorable terms as well as our ability to successfully integrate acquired businesses or implement and maintain strategic alliances and achieve anticipated synergies with respect to all of the foregoing; 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 maintain effective 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 “Risk Factors” and other information included in our Annual Report on Form 10-K for the year ended December 31, 2020 and in our subsequent reports on Forms 10-Q and 8-K.

CONTACTS:
Investors: Jason Payant, 708-551-2584
Media: Becca Hary, 708-551-2602