Ingredion Receives SBTi Approval of Its Greenhouse Gas Emissions Reduction Targets

12/01/22

WESTCHESTER, Ill., Dec. 01, 2022 (GLOBE NEWSWIRE) -- Ingredion Incorporated (NYSE: INGR), a leading global provider of ingredient solutions to the food and beverage manufacturing industry, today announced that its 2030 emissions reduction targets have been approved by the Science Based Targets initiative (SBTi) and are consistent with levels required to meet the goals set by the Paris Agreement. The targets covering greenhouse gas emissions from the Company's operations (scopes 1 and 2) are consistent with reductions required to keep warming to well-below 2°C. Additionally, the Company's target for the emissions from its value chain (scope 3) meet the SBTi's criteria for ambitious value chain goals, meaning they are in line with current best practice.

"By prioritizing science-based targets, we are taking another critical step in advancing our All Life sustainability plan and demonstrating our commitment to environmental stewardship for future generations and aligning with the expectations of our customers," said Larry Fernandes, Ingredion's senior vice president and chief commercial and sustainability officer. "We are pleased by the sustainability progress we have made and remain committed to continuing our journey to reach our ambitious 2030 emissions reduction targets. SBTi's validation provides us with a roadmap in line with climate science and reflects our purpose of bringing the potential of people, nature, and technology together to make life better."

The Company has committed to achieve the following targets by 2030, from a 2019 base year.

- Reduce by 28% absolute scope 1 and 2 greenhouse gas (GHG) emissions from owned or controlled sources
- Reduce by 15% absolute scope 3 GHG emissions from purchased goods and services, fuel and energy related activities, upstream transportation and distribution, waste generated in operations, processing of sold products and use of sold products.

The Company has outlined a comprehensive plan to achieve these goals and action has already begun to ensure positive impacts for its customers and the communities it serves. For example, the Company's current decarbonization plan includes driving improvements by:

- Transitioning to renewable electricity
- Exiting coal at key facilities
- Transitioning from natural gas to biomass fuel sources at select manufacturing facilities
- Supporting regenerative agriculture practices with farmers
- Engaging suppliers and customers on collaborative emissions reductions

About Science Based Targets initiative:
The Science Based Targets initiative (SBTi) drives ambitious climate action in the private sector by enabling organizations to set science-based emissions reduction targets. SBTi is a collaboration between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF). The SBTi defines and promotes best practice in science-based target setting and independently assesses companies' targets.

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 2021 annual net sales of nearly $7 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.

CONTACTS:
Investors: Noah Weiss, 708-551-2788
Media: Becca Hary, 708-551-2602