



## Ingredion and Lantmännen Create Strategic Partnership to Accelerate Development of Plant-Based Proteins

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### Agreement expands both companies' capabilities in servicing a fast-growing and evolving alternative protein market

WESTCHESTER, Ill., Nov. 14, 2024 (GLOBE NEWSWIRE) -- [Ingredion](#) Incorporated (NYSE: INGR), a leading global provider of ingredient solutions for food, beverage and industrial applications, and Lantmännen announce a new long-term collaboration. [Lantmännen](#) is an agricultural cooperative and Northern Europe's leading player in agriculture, bioenergy, food and ingredients. The collaboration will begin with the fulfillment of European market needs for competitive, sustainably sourced, and high quality pea protein isolates and various facets of sales, product innovation, and process enhancement.

Lantmännen will invest more than 100 million euros in a state-of-the-art [factory in Sweden](#), while partnering with Ingredion to develop a differentiated portfolio of plant-based protein isolates based on yellow peas. Construction of the production plant will be completed in 2027.

"By joining forces with Lantmännen, we are expanding our footprint in the European market. This marks a significant milestone in our strategy to solidify our position as a global leader in the plant-based protein industry," said Mike O'Riordan, Ingredion's senior vice president of texture and healthful solutions in EMEA. "This partnership allows us to leverage our combined strengths to deliver superior, sustainably sourced pea protein isolates that meet the evolving needs of the global market."

"Partnering with Ingredion is a game-changer for us," said Lars-Gunnar Edh, executive vice president of the Lantmännen Energy Sector and CEO of Lantmännen Biorefineries. "Ingredion's extensive market reach and deep expertise in process engineering and product development perfectly complements our vertically integrated production capabilities. Together, we are poised to revolutionize the plant-based protein market with innovative, high-quality pea protein isolates."

Learn more about what's next in plant-based proteins at Food Ingredients Europe on 19-21 November 2024 in Frankfurt, Germany. Visit with Ingredion at booth [3.1H90](#) and Lantmännen at [booth 4.2 H53](#).

#### ABOUT INGREDION

Ingredion Incorporated (NYSE: INGR), headquartered in the suburbs of Chicago, is a leading global ingredient solutions provider serving customers in nearly 120 countries. With 2023 annual net sales of approximately \$8 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<sup>®</sup> innovation centers located around the world and more than 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.

#### ABOUT LANTMÄNNEN

Lantmännen is an agricultural cooperative and Northern Europe's leader in agriculture, machinery, bioenergy and food products. Owned by 18,000 Swedish farmers, we have 12,000 employees, operations in over 20 countries and an annual turnover of over \$7 billion. Our company is founded on the knowledge and values acquired through generations of farmers. With research, development and operations throughout the value chain, together we take responsibility from field to fork. [www.lantmannen.com](#)

#### TRADE MEDIA CONTACTS

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/bd5f3645-1c0b-4384-a041-fed8e0e4553d>

Lars-Gunnar Edh and Mike O'Riordan



Lars-Gunnar Edh, Executive Vice President of the Lantmännen Energy Sector and CEO of Lantmännen Biorefineries and Mike O'Riordan, Ingredion's Senior Vice President of Texture and Healthful Solutions in EMEA.