



Ingredion Completes Sale of Majority Equity Stake in Pakistan Business

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WESTCHESTER, Ill., June 30, 2026 (GLOBE NEWSWIRE) -- Ingredion Incorporated (NYSE: INGR), a leading global provider of ingredient solutions to the food and beverage industry, today announced that it has completed the sale of a 51% interest in Rafhan Maize, a well-established local manufacturer of food and industrial ingredients to a group of affiliated purchasers lead by Nishat Hotels and Properties Ltd.

Nishat is a leading local operator in Lahore, Pakistan with a proven track record for success in a variety of business sectors including agriculture, textiles and apparel, banking, and hotels and hospitality.

Post-close, Ingredion retains an approximate 20% ownership interest in Rafhan Maize. The purchase price paid to Ingredion was approximately \$165 million.

"This transaction continues the transformation of our portfolio and reduces earnings volatility while unlocking investment dollars that can be deployed to support higher-growth businesses," said [Jim Zallie](#), Ingredion's chairman, president and CEO. "Retaining a relationship as a minority stakeholder in a strong, well-positioned business also provides continuity of access to Middle East and South Asia markets, which we see as long-term platforms for growth."

The transaction was announced on [September 29, 2025](#). For the full-year 2025, Ingredion's business in Pakistan delivered net sales of approximately \$250 million (unaudited).

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 2025 annual net sales of approximately \$7.2 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 located 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](https://www.ingredion.com) for more information and Company news.

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