Ingredion’s 595 pence All-Cash Offer to Acquire Tate & Lyle Accepted by Their Shareholders

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- *Tate & Lyle shareholders accept Ingredion’s recommended cash offer*
- *Shareholder acceptance marks an important milestone toward creating a global ingredient solutions leader with enhanced innovation and formulation capabilities*
- *Closing expected in H2 2027, subject to the satisfaction of regulatory conditions*

WESTCHESTER, Ill., July 28, 2026 (GLOBE NEWSWIRE) -- Ingredion Incorporated (NYSE: INGR) (“Ingredion”), a leading global provider of ingredient solutions for food, beverage, pharmaceutical, personal care, and industrial applications, confirms that shareholders of Tate & Lyle PLC (“Tate & Lyle”), a global leader in mouthfeel, sweetening and fortification, have today accepted the terms of a recommended all-cash offer by Ingredion for the entire issued and to be issued share capital of Tate & Lyle, as announced on June 8, 2026.

“We are pleased that, at the recommendation of their Board of Directors, Tate & Lyle shareholders have accepted Ingredion’s all-cash offer to acquire all of the issued and outstanding shares of Tate & Lyle,” said Jim Zallie, chairman, president and CEO of Ingredion. “Today marks an important milestone toward establishing a global leader in ingredient solutions that will help create the future of food.”

The transaction is expected to deliver significant financial benefits and value creation. This includes run-rate net cost synergies of approximately $130 million, expected to be fully realized by the end of 2030, as well as adjusted EPS accretion to Ingredion shareholders in the first year following completion and an enhanced long-term growth profile and earnings potential for the combined group.

Regulatory review and clearance, as set out in the scheme document, is ongoing. As the regulatory review process progresses, Ingredion remains focused on securing the required approvals as efficiently as possible, while continuing to operate as a separate business from Tate & Lyle until completion of the transaction which is expected in the second half of 2027.

Zallie continued, “By combining the complementary capabilities of Ingredion and Tate & Lyle, we will strengthen our ability to help customers solve complex formulation challenges with an expanded innovation engine to accelerate product development and deliver the great-tasting, healthy and affordable food products that consumers want and deserve. As we work toward completing the transaction, we remain focused on serving customers with the quality, reliability and support they expect.”

For more information, please visit https://www.ingredion.com/na/en-us/legal/offer-communications.

Forward-Looking Statements

This press 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 intends these forward-looking statements to be covered by the safe harbor provisions for such statements.

Forward-looking statements in this press release include statements regarding Ingredion’s expectations with respect to completion and benefits of Ingredion’s recommended all-cash offer for the issued and to be issued share capital of Tate & Lyle (the “Acquisition”), including statements regarding plans, objectives, intentions and expectations with respect to completion of the Acquisition and the future operations and financial performance of the combined group. Forward-looking statements also include, among others, any other statements regarding Ingredion’s prospects and Ingredion’s future operations, financial condition, volumes, cash flows, expenses or other financial items, including management’s plans or strategies and objectives for any of the foregoing and any assumptions, expectations, or beliefs underlying any of 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,” “opportunities,” “potential,” or other similar expressions or the negative thereof. All statements other than statements of historical facts therein 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 Ingredion’s control. Although Ingredion believes its expectations reflected in these forward-looking statements are based on reasonable assumptions, investors are cautioned that no assurance can be given that Ingredion’s expectations will prove correct.

The following factors relating to the Acquisition, among others, could cause actual results to differ materially from those expressed in or implied by Ingredion’s forward-looking statements: failure of the Acquisition to be completed when expected or at all because of the inability to satisfy material antitrust or other conditions or for other reasons; the risk that the expected benefits of the Acquisition may not be fully realized or may take longer to realize that anticipated, including as a result of the risks and uncertainties discussed below; failure to integrate effectively the businesses of Ingredion and Tate & Lyle or to manage effectively the expanded operations of the combined group; and the incurrence of substantial expenses and indebtedness by Ingredion and the combined group to complete the Acquisition and to operate the enterprise after completion.

Additional risks and uncertainties that could cause actual results and developments to differ materially from the expectations expressed in or implied by Ingredion's forward-looking statements include, among others: changes in consumer practices, preferences, price sensitivity, behaviors, demand and perceptions; the impact of geopolitical developments, tensions, threats or conflicts on the availability and prices of raw materials and energy supplies, supply chains and foreign exchange and interest rates; the impact of global business and economic conditions on demand for Ingredion's products or Ingredion's access to global credit and equity markets; Ingredion's reliance on certain industries for a significant portion of Ingredion's sales; operating difficulties at Ingredion's manufacturing facilities and liabilities relating to product safety and quality; Ingredion's ability to keep pace with technological developments in research and development and continue to offer innovative products; competitive pressures that may adversely affect Ingredion's market share, revenue and profitability; market volatility that may adversely affect Ingredion's ability to pass through potential increases in the cost of corn and other raw materials to customers, to purchase quantities of corn and other raw materials at prices sufficient to sustain or increase Ingredion's profitability, or to supply product quantities and meet shipment delivery requirements that Ingredion's customers demand; the impact on inputs to Ingredion's procurement, production processes and delivery channels, such as raw material, energy, and freight and logistics, of price fluctuations, supply chain interruptions, tariffs, duties, and shortages; Ingredion's ability to contain costs, manage working capital, and achieve budgets, including completion of planned maintenance and investment projects on time and on budget; global climate change and legal, regulatory, or market measures to address climate change; Ingredion's ability to identify and complete acquisitions, divestitures, or strategic alliances on favorable terms or achieve anticipated synergies; the economic, political and other risks inherent in conducting operations in foreign countries and with foreign currencies; Ingredion's ability to maintain satisfactory labor relations; Ingredion's ability to attract, develop, retain, motivate and maintain good relationships with its workforce, including key personnel; the impact of legal and regulatory proceedings; the risks associated with pandemics; the impact of any impairment charges on intangible assets and goodwill; global and regional economic policies and changes to existing laws and regulations; changes in Ingredion's tax rates or exposure to additional income tax liabilities; increases in interest rates that could increase Ingredion's borrowing costs; risks affecting Ingredion's ability to raise funds at reasonable rates and other factors affecting Ingredion's access to sufficient funds for future growth and expansion; risks relating to the use of artificial intelligence and other advanced technologies, and Ingredion's reliance on third party technology providers; interruptions, security incidents, or failures with respect to information technology systems, processes, and sites; risks affecting the continuation of Ingredion's dividend policy; and Ingredion's ability to maintain effective internal control over financial reporting.

Ingredion's forward-looking statements speak only as of the date on which they are made, and Ingredion does 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 or otherwise. If Ingredion does update or correct one or more of these statements, investors and others should not conclude that Ingredion will make additional updates or corrections. For a further description of these and other risks, see "Risk Factors" and other information included in Ingredion's Annual Report on Form 10-K for the year ended December 31, 2025 and in Ingredion's subsequent reports on Form 10-Q and Form 8-K filed with the Securities and Exchange Commission.

About Ingredion Incorporated

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, Ingredion turns grains, fruits, vegetables and other plant-based materials into value-added ingredient solutions for the food, beverage, animal nutrition, brewing, pharmaceutical and industrial markets. With Ingredion's Idea Labs ® innovation centers around the world and more than 11,000 employees, Ingredion 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 Ingredion news.

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