



Corn Products International, Inc. Comments On Restored Mexican Tax On HFCS-Sweetened Soft Drinks

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BEDFORD PARK, Ill., Jul 12, 2002 /PRNewswire-FirstCall via COMTEX/ -- Corn Products International, Inc. (NYSE: CPO) today said that it is disappointed that Mexico's Supreme Court ruled today to restore the value-added tax on soft drinks produced with high fructose corn syrup (HFCS).

Corn Products International will continue its on-going effort to encourage a positive negotiating environment between Mexico and the United States, regarding the sweetener/sugar trade policy. The Company is working with government and trade officials in Washington and Mexico City to explore political options to permanently resolve the Mexican value-added tax on beverages sweetened with high fructose corn syrup (HFCS).

"We are displeased that this discriminatory tax has not been lifted permanently," said Sam Scott, chairman, president and chief executive officer, "but will continue to support resolution of the entire sweetener/sugar conflict between the United States and Mexico. "

About Corn Products International, Inc.

The Company is one of the world's largest corn refiners and a major supplier of high-quality food ingredients and industrial products derived from the wet milling and processing of corn and other starch-based materials. The Company is the No. 1 worldwide producer of dextrose and a leading regional producer of starch, high fructose corn syrup and glucose. In 2001, the Company recorded sales of \$1.9 billion with operations in 19 countries at 42 plants, including wholly owned businesses, affiliates and alliances. Headquartered in Bedford Park, Ill., it was founded in 1906. The Company is listed on the New York Stock Exchange under the symbol CPO. Additional information can be found on the World Wide Web at www.cornproducts.com .

This press release contains or may contain forward-looking statements concerning the Company's financial position, business and future earnings and prospects, in addition to other statements using words such as "anticipate," "believe," "plan," "estimate," "expect," "intend" and other similar expressions. These statements contain certain inherent risks and uncertainties. Although we believe our expectations reflected in these forward-looking statements are based on reasonable assumptions, stockholders are cautioned that no assurance can be given that our expectations will prove correct. Actual results and developments may differ materially from the expectations conveyed in these statements, based on factors such as the following: fluctuations in worldwide commodities markets and the associated risks of hedging against such fluctuations; fluctuations in aggregate industry supply and market demand; general political, economic, business, market and weather conditions in the various geographic regions and countries in which we manufacture and sell our products, including fluctuations in the value of local currencies, energy costs and availability and changes in regulatory controls regarding quotas, tariffs, taxes and biotechnology issues; and increased competitive and/or customer pressure in the corn refining industry. 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. 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 risk factors, see the Company's most recently filed Annual Report on Form 10-K and subsequent reports on Forms 10-Q or 8-K.

SOURCE,br> Corn Products International, Inc.

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