



INGREDION INCORPORATED REPURCHASES 2.5 MILLION SHARES IN THE FOURTH QUARTER; BOARD OF DIRECTORS AUTHORIZES NEW 4 MILLION SHARE STOCK REPURCHASE PROGRAM

December 13, 2013

WESTCHESTER, Ill., December 13, 2013 -Ingredion Incorporated (NYSE: INGR) today announced that its Board of Directors has authorized a new stock repurchase program permitting the purchase of up to 4 million of its outstanding common shares, effective on December 13, 2013 and expiring on December 12, 2018. Stock repurchases may be made by the company from time to time in the open market, in privately negotiated transactions or otherwise, at prices that the company deems appropriate.

The company's previous stock repurchase program permitting the purchase of up to 5 million shares was completed during the fourth quarter as the company repurchased 2.5 million shares at an average price of \$68.55. The company bought back 880,000 shares during the third quarter of 2013 at an average price of \$62.91. For the full year, the company repurchased almost 3.4 million shares at an average cost of \$67.08.

"As we became more comfortable with our cash flow for 2013 and the outlook for cash flow in 2014, we repurchased a substantial number of shares. We continue to see great value in appropriately buying back our shares and expect to do so in the future to at least cover dilution created by option issuance," said Ilene S. Gordon, Chairman and CEO.

The stock repurchase program does not obligate Ingredion to repurchase any shares under the authorization, and the program may be suspended, discontinued or modified at any time, for any reason and without notice.

ABOUT THE COMPANY

Ingredion Incorporated (NYSE: INGR) is a leading global ingredients solutions provider specializing in nature-based sweeteners, starches and nutrition ingredients. With customers in more than 40 countries, Ingredion serves approximately 60 diverse sectors in food, beverage, brewing, pharmaceuticals and other industries. For more information, visit ingredion.com.

Forward-Looking Statements

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

Forward-looking statements include, among other things, any statements regarding the Company's prospects or future financial condition and timing of share repurchases.

These statements can sometimes be identified by the use of forward looking words such as "may," "will," "should," "anticipate," "believe," "plan," "project," "estimate," "expect," "intend," "continue," "pro forma," "forecast," "outlook" or other similar expressions or the negative thereof. All statements other than statements of historical facts in this release or referred to in this release are "forward-looking statements."

These statements are based on current expectations, but are subject to certain inherent risks and uncertainties, many of which are difficult to predict and are beyond our control. 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 expressed in or implied by these statements, based on various factors, including the price per share of our common stock, the fact that management may not fully utilize the authorized repurchase amount due to market conditions; applicable legal requirements, the effects of global economic conditions, including, particularly, continuation or worsening of the current economic, currency and political conditions in South America and economic conditions in Europe, and their impact on our sales volumes and pricing of our products, our ability to collect our receivables from customers and our ability to raise funds at reasonable rates; fluctuations in worldwide markets for corn and other commodities, and the associated risks of hedging against such fluctuations; fluctuations in the markets and prices for our co-products, particularly corn oil; fluctuations in aggregate industry supply and market demand; the behavior of financial markets, including foreign currency fluctuations and fluctuations in interest and exchange rates; continued volatility and turmoil in the capital markets; the commercial and consumer credit environment; general political, economic, business, market and weather conditions in the various geographic regions and countries in which we buy our raw materials or manufacture or sell our products; future financial performance of major industries which we serve, including, without limitation, the food and beverage, pharmaceuticals, paper, corrugated, textile and brewing industries; energy costs and availability, freight and shipping costs, and changes in regulatory controls regarding quotas, tariffs, duties, taxes and income tax rates; operating difficulties; availability of raw materials, including tapioca and the specific varieties of corn upon which our products are based; energy issues in Pakistan; boiler reliability; our ability to effectively integrate and operate acquired businesses; our ability to achieve budgets and to realize expected synergies; our ability to complete planned maintenance and investment projects successfully and on budget; labor disputes; genetic and biotechnology issues; changing consumption preferences including those relating to high fructose corn syrup; increased competitive and/or customer pressure in the corn-refining industry; and the outbreak or continuation of serious communicable disease or hostilities including acts of terrorism.

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 as a result of new information or future events or developments. 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 these and other risks, see "Risk Factors" included in our Annual Report on Form 10-K for the year ended December 31, 2012 and subsequent reports on Forms 10-Q and 8-K.

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