

SEGMENT OVERVIEW

Texture & Healthful Solutions



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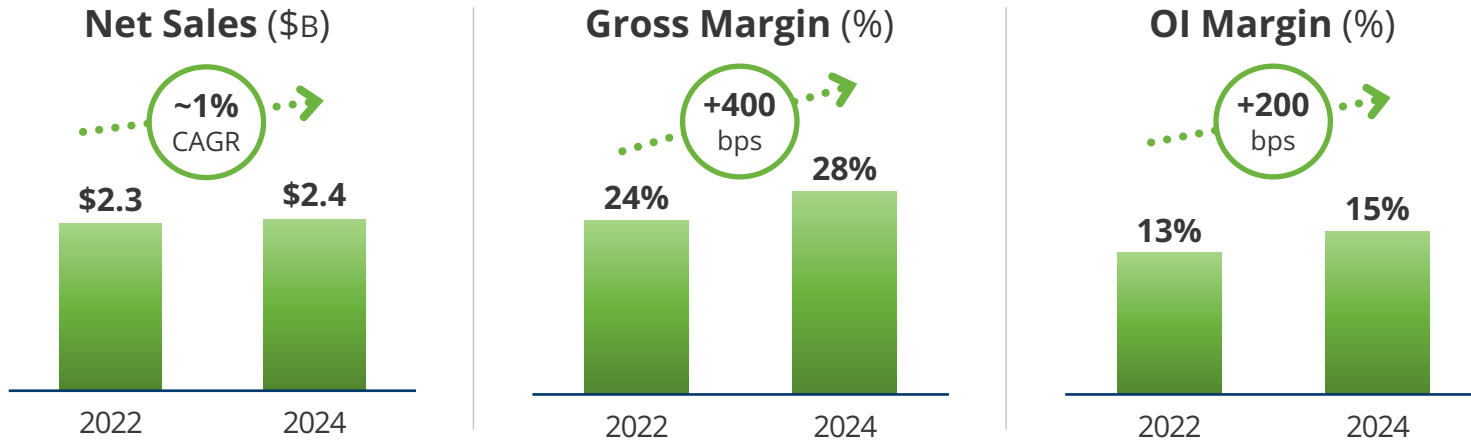


T&HS key messages

- 1** **Increasing market penetration and enhancing margins** through scalable solutions, superior functionality and local manufacturing presence, particularly in developing markets
- 2** **Enabling consumer-preferred, customer new product launches** through co-creation and reformulation
- 3** Developing differentiated R&D and go-to-market capabilities to meet evolving customer needs and **unlock new growth opportunities**
- 4** Capitalizing on **significant growth capital investments** in recent years – **early days of generating expected returns**

Delivering above-market performance

Driven by breadth of product lines, solutions selling and innovation



Key Stats

Ingredient Solutions	1,000+
Active Patents	1,600+
Global Idea Labs®	30
Global Mfg. Facilities	22

Product Portfolio

Texture Solutions | Clean Label & High-Performance Starches • Hydrocolloids • Customized Formulations

Healthful Solutions | Texture for Fiber Fortification • Pharma • Beauty & Home



Recognized leader in specialty and clean-label starches, texturizers and health-focused ingredient solutions

Year to date progress since our 2024 Texture Innovation Day

- ✓ Operationalized **texture solutions selling** globally supported by formal customer briefs
- ✓ **Increased value of new project pipeline** since November 2024
- ✓ Launched new, clean label **texturizing and emulsifying citrus fibers**
- ✓ Advancing predictive formulation capabilities to **reduce innovation cycle time with customers**
- ✓ Investing in cutting-edge **texture imaging capabilities**
- ✓ **Piloting selective Texture Elevation co-creation engagements** with customers to test **new service model**



Confocal laser scanning micrographs of a French fry coating



Building “Texture House” capabilities to be the “Go-to-Provider” and deliver above-market growth

Large, addressable market with opportunities to capture above-market growth

Texture Market

2%–4%¹ Industry CAGR Over Next 3 Years



Texture and health driving consumer choice

- **85%**² of consumers are (highly) likely to recommend their favorite food based on its texture
- **76%**³ of consumers say texture is more important than flavor
- **77%**⁴ would pay more for food and beverages with health benefits



Key market trends driving growth over next 5 years

Clean Label



Consumers' need for transparency and desire for more natural and better-for-you products

Wellness



Increased preference to eat healthy and tailor nutrition to their personal needs

Mochi Texture



60% of consumers prefer multi-textural foods capturing new and diverse cultural preferences

Convenience



Driven by urbanization and lifestyle trends

Delivery



2 billion deliveries to consumers in 2024 supported by acceleration in delivery technologies (e.g., GrubHub, Deliveroo, etc.)

Our texture solutions create value across large and growing categories

	 Savory	 Dairy	 Bakery	 Snacks	 Beverage
Priority Categories	<ul style="list-style-type: none"> • Sauces and dressings • Meat, fish and poultry • Ready meals • Batters and breadings • Noodles 	<ul style="list-style-type: none"> • Yogurt and yogurt alternatives • Processed cheese and cheese alternatives • Creamers and milk alternatives 	<ul style="list-style-type: none"> • Cake, donut, pastry, including fillings and toppings • Bread, bread mixes and tortillas 	<ul style="list-style-type: none"> • Biscuits, cookies, nutrition bars and crackers 	<ul style="list-style-type: none"> • Sports nutrition and energy drinks, including ready-to-drink and ready-to-mix applications
Global Texturizer Market Size (2024)	~\$6B	~\$2B	~\$9B	~\$2B	~\$1B
Texturizer Market Growth (% CAGR)	2%-3%	3%-4%	1%-2%	1%-2%	6%-7%



We expect >90% of the texture solutions opportunity will come from these categories

Texture & Healthful Solutions key priorities



**Profitable
Growth**



Innovation



**Operational
Excellence**

Emerging markets represent a significant growth opportunity for texture solutions

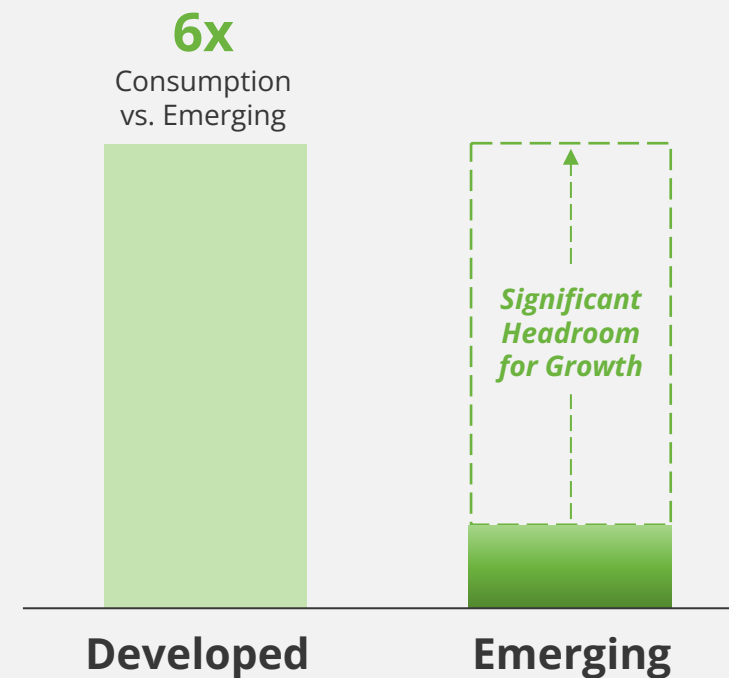
Factors Most Influencing Modified Starch Growth

- GDP and Middle-class Growth
- Urbanization
- Affordability
- Convenience



Significant Modified Starch Growth Opportunity in Emerging Markets

Modified Starch Consumption per Capita





Innovation



Ingredion.

Driving innovation through a differentiated solutions model

Our Solutions Approach

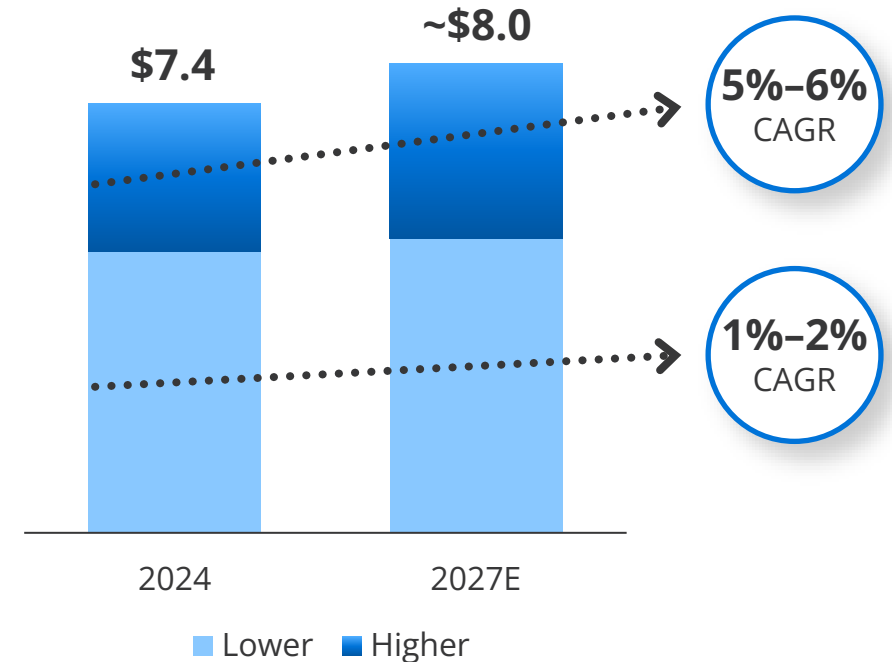
Our most differentiated and innovative ingredients, customized formulations and value-added services

- Now developing solutions through **co-created briefs** discovering unmet customer needs
- **Extensive solutions library and master formulation experts** to enable faster and more efficient formulation
- **Proprietary consumer insights** and **predictive formulation capabilities** to enable more successful launches faster
- **Global procurement and operations** providing required sourcing and supply chain capabilities



Revenue Generated from Solutions (\$B)

Average Selling Price



Delivering high-value solutions

Operational excellence to support growth and enable cost competitiveness



● Customer Service and Delivery Efficiency

- Delivering consistent, high-quality texture solutions at competitive cost through localizing of our supply chains

● Manufacturing Capacity Upgrades

- \$100M+ investment in U.S. plants to improve cost position
- \$200M+ strategic growth investments in Asia-Pacific

● Productivity Gains

- Optimizing asset footprint and sourcing flexibility for better fixed cost absorption
- Simplifying and reducing product lines/SKUs



Global operating model improving cost competitiveness and go-to-market effectiveness

CASE STUDY

Clean label meal replacement beverage for private label



Customer Need

- Develop a high protein, good source of fiber, meal replacement beverage
 - Consumer preferred ingredients
 - Texture to resemble brand leader
- Rapid development for quick market entry



Our Unique Solution

- Leveraged proprietary insights, global formulation expertise and breadth of clean label texture solutions
- Piloted and facilitated cost-effective testing and scaling on customer production line



Ingredion's formulation expertise and technical knowledge made all the difference. This project helped strengthen our relationship and set the stage for future innovation together.

Head of Product Development
Specialty Food Manufacturer



Results



Achieved rapid market entry



Extensive retailer promotion



Successful launch due to locally supplied, consumer-preferred texture and wellness solution



Co-created with speed and efficiency

T&HS 2025–2027 growth outlook

Net Sales
Growth

4%–6%

CAGR

2024 Base: \$2.4B

Gross Profit
Margin

28%–30%

Over Plan Period

2024 Base: 27.6%

Adj. Operating
Income

8%–10%

CAGR

2024 Base: \$350M



On track to deliver profitable, innovation-led growth

T&HS key takeaways

1

Increasing market penetration and enhancing margins

through scalable solutions, superior functionality and local manufacturing presence, particularly in developing markets

2

Enabling consumer-preferred, customer new product launches

through co-creation and reformulation

3

Developing differentiated R&D and go-to-market capabilities to meet evolving customer needs and **unlock new growth opportunities**

4

Capitalizing on **significant growth capital investments** in recent years – **early days of generating expected returns**