

SEGMENT OVERVIEW

Food & Industrial Ingredients— U.S./CAN



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U.S./Canada & LATAM,
& Sugar Reduction



F&II—U.S./CAN key messages

1

Maintaining **strong position in mature markets delivering stabilized margins** through trusted customer relationships and strength of business model

2

Driving profitable growth through **expanded industrial product offerings**, continued product mix upgrades and implementation of global solutions approach in region – just starting our journey

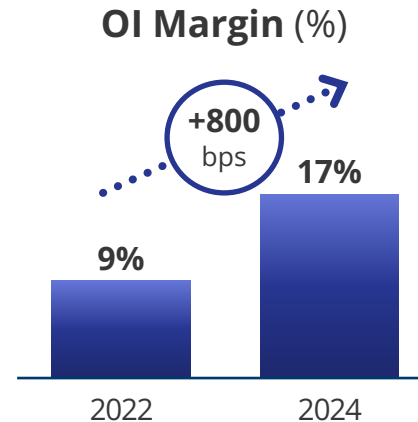
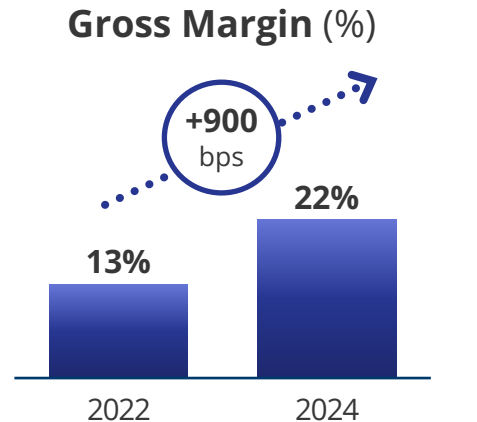
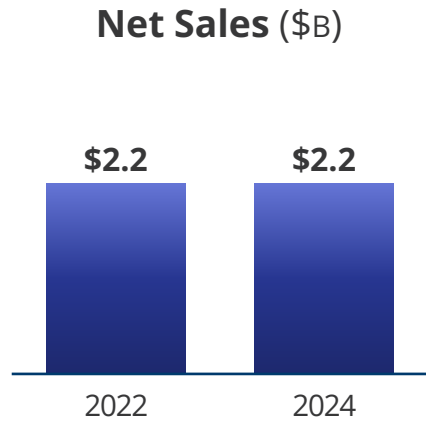
3

Continuing to drive and accelerate operational efficiencies to **maintain margins, enhance customer intimacy and better supply our customers**

4

Delivering **stable cash generation** to fuel growth and support capital priorities across the enterprise

Driving resilient performance across Ingredion's mature, cash-generative markets



Product Applications

Food & Beverage • Paper & Packaging • Pharma & Personal Care • Animal & Pet Nutrition • Corn Oil Production

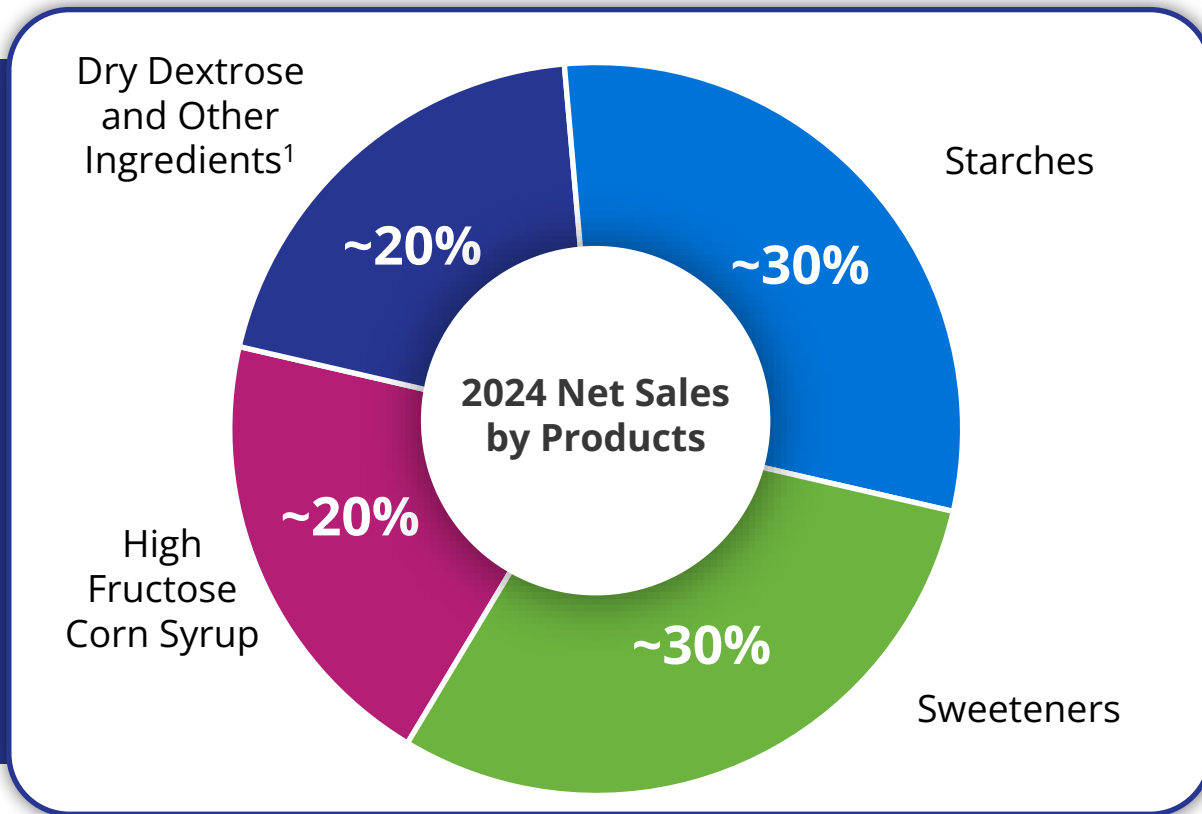
Comprehensive Risk Management

Reducing Exposure to Commodity Volatility



Delivering stable cash generation to fuel growth and support capital priorities across the enterprise

Strong local presence with a diversified sweetener and starch portfolio



- ✓ **Delivering products competitively** with locally-sourced ingredients in both U.S. and Canada (only corn wet miller in Canada)
- ✓ **Expanding our leadership** in industrial starches for paper and packaging
- ✓ **Upgrading mix** strategically beyond high fructose corn syrup



Transforming the portfolio for sustainable profitability

Large, addressable market with opportunity to capture market growth in U.S./CAN

~\$10B

**Estimated
Addressable Market¹**

\$2.2B

**F&I—U.S./CAN
2024
Net Sales**

Market CAGR²: 0.9%–1.3% (2025–2027)

Key Factors Driving Addressable Market Growth

- Strategic diversification into growth markets
- Demand for sustainable materials in paper and packaging industry
- Development of bio-solutions by repurposing corn grinding outputs for green chemistry markets and applications
- Sweeteners with stable to positive performance in baked goods, confectionary and ready-to-drink beverages

Our competitive positions in U.S./CAN

- **Strong market and customer presence**

Leading corn wet miller in Canada and strong relationships with small- and medium-sized customers and customers in proximity to our manufacturing sites

- **Delivering a diverse and highly-relevant product portfolio**

Leading supplier of food and pharma-grade dextrose, corrugating and papermaking starches and specialized glucose syrups



Focused on driving value through service, customization and agility



F&I—U.S./CAN's strategic priorities



**Profitable
Growth**



Innovation



**Operational
Excellence**

Shifting mix aligned with sustainability and sourcing trends

Profitable Growth
Innovation

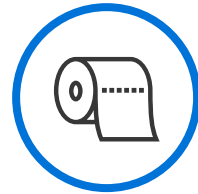


Focus Areas

Develop and scale a portfolio of **plant-based barrier coatings and functional binders** to replace plastic

Accelerate development of **next-gen sustainable packaging solutions**

Reduce earnings volatility through **risk-management and innovation**



Paperization

Lighter weight and higher functionality paper and packaging



Plastic Reduction

Reduction of single-use plastics and PFAS¹



Development of bio-solutions

Repurposing of corn for white and green chemistry



Consumer Preferences

A third of consumers prefer sustainable packaging



Local and Reliable Sourcing

Differentiated service underpins strong, long-standing business relationships



Positioned to meet rising demand for sustainable, bio-based and locally sourced solutions in U.S./CAN





Innovation



Spotlight: Next-gen sustainable packaging solutions

Supporting paper and packaging trends with deep customer relationships and industry expertise

Ingredion's Strong Value Propositions



Chemicals Replacement



Biodegradability Improvement



Bio-based Materials

Ability to deliver

+4% CAGR¹



over next 3 years through our advanced packaging materials



Well positioned to leverage starch chemistry and technology to provide innovation for advanced packaging materials

CASE STUDY

Replacing PFAS with plant-based barrier coatings in oil- and grease-resistant packaging



Innovation



Ingredion.

Customer Need

- State PFAS regulations drove customers to seek compliant, oil- and grease-resistant food packaging alternatives
- Balancing performance and cost competitiveness
- Applications included popcorn bags, pizza boxes, burger wraps and French fry sleeves



Our Unique Solution

- Modified corn starch enabling grease resistance in paper packaging
- BPI-certified compostable modified starch that preserves package recyclability
- Designed to be applied in paper mill size presses or paper converter coating systems



Results

- ✓ **Allows customers to produce 100% PFAS-free packaging**
- ✓ **Packaging with better compliance and sustainability metrics**
- ✓ **Maintain or improve cost efficiency and performance**



Enables specialty starch coated paper packaging to replace plastic packaging

Driving cost leadership to support higher margins



Operational
Excellence

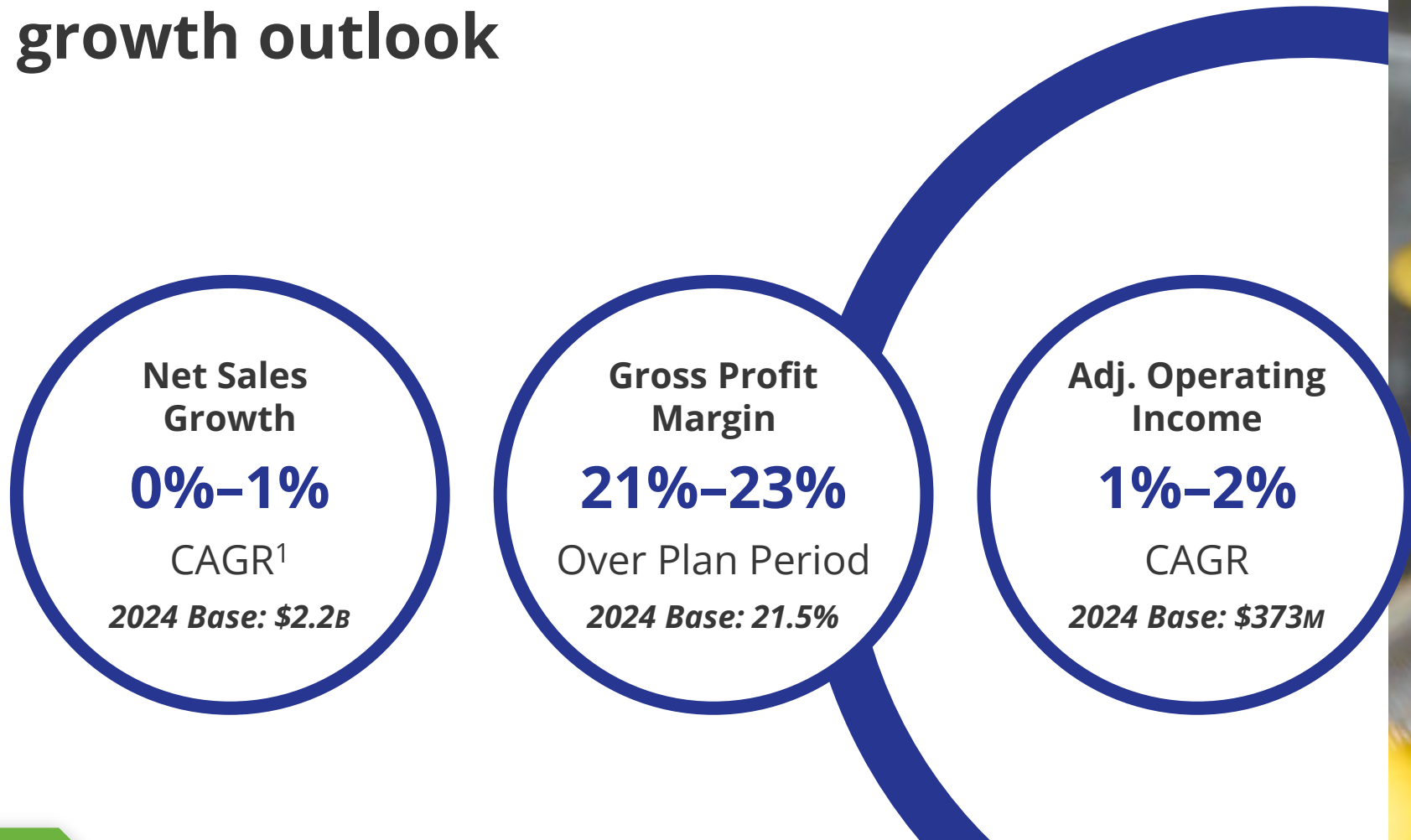



- **Maximize profitability** through disciplined cost and portfolio management
- **Streamline plant operations** through automation, AI, digital tools and targeted investments
- **Improve customer order fulfillment and demand forecasting** across manufacturing footprint
- **Rationalize SKUs and reduce complexity** across portfolio
- **Further improve reliability and profitability** across major manufacturing facilities



Well positioned to build on positive momentum with opportunities for future expansion

F&II—U.S./CAN 2025–2027 growth outlook



 Cash generative and high ROIC business with profitable growth in industrial product offerings

F&I—U.S./CAN key takeaways

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