

# **Bunge Shares Consistent Progress Towards Strengthening Oilseeds Leadership Position**

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ST. LOUIS, June 24, 2020 /PRNewswire/ -- Bunge Limited (NYSE: BG) today held its virtual business update to share its near and long-term value drivers and underlying strategy. Bunge Chief Executive Officer Greg Heckman, Chief Financial Officer John Neppl, and President of Global Risk Management Brian Zachman highlighted the Company's progress on priorities executed in the past year and provided strategic and financial perspectives, including an overview of Bunge's streamlined operating model, compelling market opportunities, improved financial discipline, optimized portfolio and additional financial metrics.

#### **Highlights from Bunge's business update:**

- A new, world-class management team that is experienced, focused and energized
- A leading global franchise with Oilseeds at the core
- Focus will also be on leveraging its global footprint in connected businesses and growing its value added oils and oilseeds based ingredients platform
- Strong, consistent cash flows and disciplined capital allocation strategy
- Foundation to earn at least \$5 earnings per share at long-term average crush margins
- Multiple opportunities to further expand earnings power

Greg Heckman commented, "We're very excited about the progress we are making to realize our full potential. Our team's accomplishments over the past year have established the foundation to deliver baseline earnings of five dollars per share at normalized crush margins, with multiple opportunities to further grow our earnings power beyond that level by expanding into connected businesses."

Heckman continued, "We've put in place a world-class leadership team with deep industry experience, coupled with the best global oilseeds platform in the industry and a leading market position with highly compelling macro trends. Together with our focused strategy, a rigorous capital allocation approach, and enhanced risk management capabilities, we believe we're positioned to generate consistent and strong cash flows and deliver significant value to our shareholders."

An archived replay of the live video webcast and the related presentation materials will be available for thirty days at [www.bunge.com](http://www.bunge.com) under "Events and Presentations". This press release contains only a summary of some of the information presented at today's event and should be read in conjunction with the related presentation materials available on Bunge's website.

#### **About Bunge Limited**

Bunge ([www.bunge.com](http://www.bunge.com), NYSE: BG) is a world leader in sourcing, processing and supplying oilseed and grain products and ingredients. Founded in 1818, Bunge's expansive network feeds and fuels a growing world, creating sustainable products and opportunities for more than 70,000 farmers and the consumers they serve across the globe. The company is headquartered in St. Louis, Missouri and has almost 25,000 employees worldwide who stand behind more than 350 port terminals, oilseed processing plants, grain facilities, and food and ingredient production and packaging facilities around the world.

#### **Website Information**

We routinely post important information for investors on our website, [www.bunge.com](http://www.bunge.com), in the "Investors" section. We may use this website as a means of disclosing material, non-public information and for complying with our disclosure obligations under Regulation FD. Accordingly, investors should monitor the Investors section of our website, in addition to following our press releases, SEC filings, public conference calls, presentations and webcasts. The information contained on, or that may be accessed through, our website is not incorporated by reference into, and is not a part of, this document.

#### **Cautionary Statement Concerning Forward-Looking Statements**

This press release contains both historical and forward-looking statements. All statements, other than statements of historical fact are, or may be deemed to be, 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. These forward-looking statements are not based on historical facts, but rather reflect our current expectations and projections about our future results, performance, prospects and opportunities. We have tried to identify these forward-looking statements by using words including "may," "will," "should," "could," "expect," "anticipate," "believe," "plan," "intend," "estimate," "continue" and similar expressions. These forward-looking statements are subject to a number of risks, uncertainties and other factors that could cause our actual results, performance, prospects or opportunities to differ materially from those expressed in, or implied by, these forward-looking statements. The following important factors, among others, could cause actual results to differ from these forward-looking statements: the outcome and effects of portfolio rationalization initiatives; our ability to attract and retain executive management and key personnel; industry conditions, including fluctuations in supply, demand and prices for agricultural commodities and other raw materials and products used in our business; fluctuations in energy and freight costs and competitive developments in our industries; the effects of weather conditions and the outbreak of crop and animal disease on our business; global and regional agricultural, economic, financial and commodities market, political, social and health conditions; the impacts of pandemic outbreaks, including COVID-19; the outcome of pending regulatory and legal proceedings; our ability to complete, integrate and benefit from acquisitions, dispositions, joint ventures and strategic alliances; our ability to achieve the efficiencies, savings and other benefits anticipated from our cost reduction, margin improvement and other business optimization initiatives; changes in government policies, laws and regulations affecting our business, including agricultural and trade policies, tax regulations and biofuels legislation; and other factors affecting our business generally. The forward-looking statements included in this release are made only as of the date of this release, and except as otherwise required by federal securities law, we do not have any obligation to publicly update or revise any forward-looking statements to reflect subsequent events or circumstances.

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