

# Bunge Agrees to Sell its Refinery in Rotterdam

11/03/20

ST. LOUIS, Nov. 3, 2020 /PRNewswire/ -- Bunge Limited (NYSE:BG) announced today that its Bunge Loders Croklaan JV has entered into an agreement to sell its refinery located in Rotterdam to Neste Corporation (NESTE.HE) for €258 million in cash, excluding working capital. Bunge will lease back the facility from Neste in a phased transition through 2024 so that it can continue to supply its customers with its products. The transaction is expected to close in the first quarter of 2021, subject to regulatory approvals.

With a portion of the proceeds from this transaction, Bunge will reinvest in its asset footprint to reach greater operational flexibility and efficiency and provide an enhanced portfolio of multi-oil refined products to its customers. "This transaction supports our long-term strategy in value-added oils and oilseeds-based ingredients by enabling us to further enhance our footprint in an innovative and sustainable way," said Greg Heckman, Bunge's Chief Executive Officer.

## About Bunge

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.

## About Bunge Loders Croklaan

Bunge Loders Croklaan ([www.bungeloders.com](http://www.bungeloders.com)) is a leading global producer and supplier of sustainable plant-based specialty oils and fats for the food manufacturing industry. It operates as the global B2B edible oils business of Bunge Limited (NYSE:BG). Its products are used in a wide range of applications, from bakery and confectionery to culinary and infant nutrition. With in-depth knowledge of ingredients, applications and processes, the Bunge Loders Croklaan team closely cooperates with customers to develop tailored solutions and create innovative products to meet their business goals and differentiate them in the marketplace.

## 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 (Exchange Act). 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, including statements with respect to the completion, timing and anticipated use of proceeds of the offering. 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, including those risk factors described in or incorporated by reference in the prospectus supplement for the offering. The following important factors, among others, could cause actual results to differ from these forward-looking statements: 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; competitive developments in our industries; the effects of weather conditions and the outbreak of crop and animal disease on our business; global and regional economic, agricultural, 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, operational excellence and other business optimization initiatives; changes in government policies, laws and regulations affecting our business, including agricultural and trade policies and environmental, tax and biofuels regulation; our capital allocation plans, funding needs and financing sources; changes in foreign exchange policy or rates; the outcome of our portfolio rationalization initiatives; the effectiveness of our risk management strategies; our ability to attract and retain executive management and key personnel; operational risks, including industrial accidents, natural disasters and cybersecurity incidents; 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.

View original content: <http://www.prnewswire.com/news-releases/bunge-agrees-to-sell-its-refinery-in-rotterdam-301165395.html>

SOURCE Bunge Limited