

Bunge To Invest in New Protein Concentrate Facility in the U.S.

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ST. LOUIS--(BUSINESS WIRE)--Bunge (NYSE: BG), a global leader in agribusiness, food and ingredients, plans to invest approximately \$550 million to build a fully integrated soy protein concentrate (SPC) and textured soy protein concentrate (TSPC) facility. The new facility is expected to meet rising customer demand for key ingredients in the production of plant-based foods, processed meat, pet food, and feed products. Construction of the facility, that will be adjacent to and integrated with Bunge's soybean processing plant in Morristown, Indiana, is expected to start in the first quarter of 2023 and to be commissioned in mid-2025, creating around 70 full time jobs. It is expected to ultimately process close to an additional 4.5 million bushels of soybeans.

"As the world's largest oilseed processor, plant proteins are a natural extension of our industry leading oils, fats, and specialty ingredient portfolio. This new facility is an important step in our long-term strategy to strengthen our capabilities in downstream higher value food ingredients," said Greg Heckman, Bunge CEO.

The new facility is expected to add significant scale, efficiencies, and non-GMO capability to the company's existing US-based conventional SPC and TSPC operation in Bellevue, Ohio. The company plans to contract with farmers to establish a traceable soybean sourcing program starting with the 2025 harvest.

As part of Bunge's growth and its commitment to customers, the company also recently invested an additional \$10 million to enhance its plant protein technical capabilities at the Creative Solutions Center near its St. Louis headquarters. Adding to its existing lipids and carbohydrates resources, the center now offers commercial pilot plants for alternative meat and dairy, processed meat, and beverages that complement its bakery and fry labs. It also features a sensory testing facility, an extrusion lab—with dry and high-moisture production—and a full-scale foodservice kitchen.

"Creating authentic meat and dairy experiences from plants requires specialized teams, high-quality ingredients, and strong innovation capabilities," said Kaleb Belzer, Vice President and General Manager, Protein Ingredients. "At Bunge's plant protein R&D facility, our experienced scientists and technical team test, develop, enhance and modify products alongside our customers so they can deliver food products with exceptional sensory, nutrition, and sustainability benefits to consumers around the world."

About Bunge

At Bunge (www.bunge.com, NYSE: BG), our purpose is to connect farmers to consumers to deliver essential food, feed and fuel to the world. With more than two centuries of experience, unmatched global scale and deeply rooted relationships, we work to put quality food on the table, increase sustainability where we operate, strengthen global food security, and help communities prosper. As the world's leader in oilseed processing and a leading producer and supplier of specialty plant-based oils and fats, we value our partnerships with farmers to improve the productivity and environmental efficiency of agriculture across our value chains and to bring quality products from where they're grown to where they're consumed. At the same time, we collaborate with our customers to create and reimagine the future of food, developing tailored and innovative solutions to meet evolving dietary needs and trends in every part of the world. Our Company is headquartered in St. Louis, Missouri, and we have more than 23,000 dedicated employees working across more than 350 facilities located in more than 40 countries.

Website Information

We routinely post important information for investors on our website, 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 expectations regarding the construction and output of proposed new facility, and its benefits, timing and effects. 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. We are subject to additional risks and uncertainties described in our quarterly and annual reports filed with the SEC from time to time, including in the "Risk Factors," and management's discussion and analysis of financial condition and results of operations sections contained therein. 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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