BMO Capital Markets 2018 Farm to Market Conference

MAY 16, 2018

Forward-looking statements

Today's presentation includes forward-looking statements that reflect Bunge's current views with respect to future events, financial performance and industry conditions.

These forward-looking statements are subject to various risks and uncertainties. Bunge has provided additional information in its reports on file with the SEC concerning factors that could cause actual results to differ materially from those contained in this presentation and encourages you to review these factors.

Key messages

- We are a stronger, better company as we execute on our strategic priorities
- Performance improvement initiatives have significantly increased industrial efficiencies and reduced costs; Global Competitiveness Program (GCP) to provide significant additional savings in SG&A
  - Includes simplifying organization (operating companies reduced from 5 to 3); streamlining processes; implementing ZBB
- We have the industries leading agribusiness footprint that is ideally positioned for the current environment
- We expect 2018 Company EBIT to approach/exceed recent peak levels
  - ~$700 million of yoy improvement
  - All segments expected to grow
- We have a variety of drivers to grow earnings even as soy crush margins normalize
  - Growing value added to 35% is a top priority, of which Loders Croklaan is a key component
- Underlying agribusiness growth drivers are intact

We have a sense of urgency to capitalize on our competitive advantage to drive sustainable shareholder value

2017 Scorecard – we are a stronger, better company than ever before

We are successfully executing on multiple levers within our control to improve earnings

Right Balance

✓ Returns-driven capital allocation
- ~10% dividend increase
- Total capex $455m below 2015-2017 target
- Active M&A to improve portfolio

✓ Grow value-added portfolio
- Global Oils - Loders Croklaan
- U.S. corn milling – Minsa mills
- Europe Oils – Ana Gida (Turkey)
- Argentina Oils – Aceita Martinez

✓ Sugar milling
- 3rd straight year of EBIT and free cash flow positive
- Secured financing; business prepared to operate as a standalone business

Winning Footprint

✓ Complete footprint
- NOLA port upgrade
- China rapeseed crush capacity
- N. Europe soy crush plants

✓ Expand through partnership
- Western Canada grain JV
- Distribution partnerships

✓ Optimize portfolio
- Exited Asia feed milling
- Agreement to sell interest in renewable oils JV
- Exiting global sugar trading & distribution business

Best in Class

✓ Significant cost savings and operating efficiencies
- $365m of industrial savings 2014-2017; expect additional savings of ~$250m in 2018-2020
- GCP: $250m of annual run rate SG&A savings by end of 2019; $40m achieved in 2017; on track to hit $100m by year end 2018
- Reduced operating companies from 5 to 3, simplifying structure

✓ Sustainability
- Traceable, verified supply chains
- Positive impact on the ground
- Transparency & governance

2018 Outlook – Expect EBIT to approach/exceed recent peak levels

Agribusiness

- Expect EBIT in range of $800M to $1.0B (up ~$575m vs 2017)
- Strong soy crush market dynamics
- Increased logistics flexibility in SA, providing more optionality to adjust to market activity
- Fertilizer EBIT of ~$25 million

Food & Ingredients

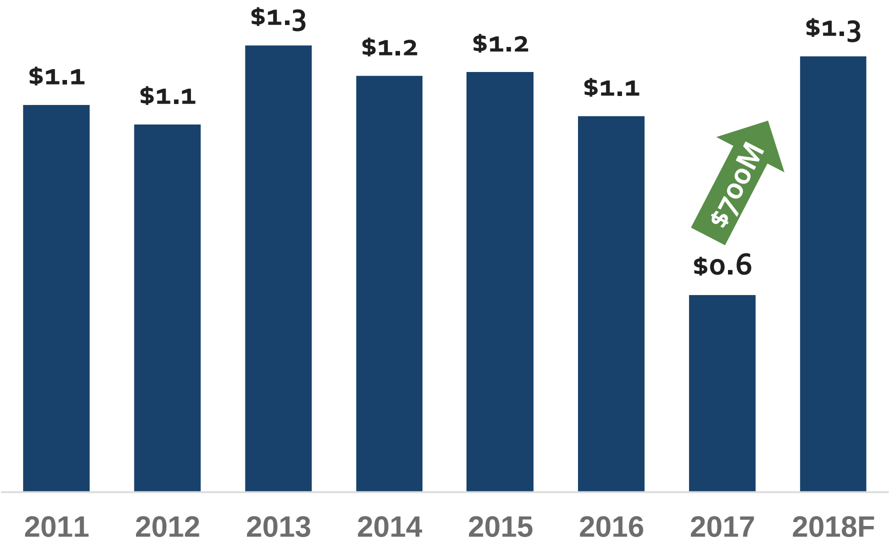
- Expect EBIT in range of $290 to $310M (up ~$75m vs 2017)
- Edible Oils to build on positive momentum with growth in higher value added products and key accounts
- Contribution of Loders plus synergies
- Expect Brazil Milling to improve with smaller domestic wheat crop and recovering domestic economy

Sugar & Bioenergy

- Expect EBIT in range of $40 to $60M (up ~$50m vs 2017)
- Assumes normal weather
- Excludes any impacts related to sugar trading and renewable oils JV

Adjusted EBIT [1,2]

$ billions



1. Total Segment earnings before interest and tax ("Total Segment EBIT"); Total Segment EBIT, adjusted; and net income (loss) per common share from continuing operations-diluted, adjusted are non-GAAP financial measures.
2. 2018F reflects midpoint of full-year guidance

BUNGE 200

Incremental EBIT opportunity beyond 2018

We have a variety of drivers, which will enable us to grow earnings even as Agribusiness soy crush margins normalize

(1) Reflects Bunge's 70% ownership interest
(2) Assumes 50% of total industrial/supply chain savings of ~$160 million are reflected in EBIT

Q&A