UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2026
OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission File Number 000-56607

BUNGE GLOBAL SA

(Exact name of registrant as specified in its charter)

Switzerland	**98-1743397**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
Route de Florissant 13	
1206 Geneva, Switzerland	**N.A.**
(Address of registered office and principal executive office)	(Zip Code)
1391 Timberlake Manor Parkway	
Chesterfield, Missouri	**63017**
(Address of corporate headquarters)	(Zip Code)

(314) 292-2000
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Registered Shares, $0.01 par value per share	**BG**	**New York Stock Exchange**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer", "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐	Non-accelerated filer	☐	Smaller reporting company	☐	Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of July 27, 2026, the number of registered shares outstanding of the registrant was:

Registered shares, par value $.01 per share:192,119,123

BUNGE GLOBAL SA

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PART I — FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

BUNGE GLOBAL SA AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF INCOME (LOSS)
(Unaudited)

(U.S. dollars in millions, except per share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	**2025**	**2026**	**2025**
Net sales	**$ 24,041**	$ 12,769	**$ 45,902**	$ 24,412
Cost of goods sold	**(22,360)**	(12,031)	**(43,455)**	(23,077)
Gross profit	**1,681**	738	**2,447**	1,335
Selling, general and administrative expenses	**(606)**	(418)	**(1,137)**	(798)
Interest income	**43**	46	**88**	105
Interest expense	**(197)**	(106)	**(378)**	(210)
Foreign exchange gains (losses) – net	**(26)**	44	**(120)**	69
Other income (expense) – net	**39**	187	**92**	269
Income (loss) from affiliates	**9**	3	**12**	8
Income (loss) before income tax	**943**	494	**1,004**	778
Income tax (expense) benefit	**(236)**	(124)	**(222)**	(204)
Net income (loss)	**707**	370	**782**	574
Net (income) loss attributable to noncontrolling interests and redeemable noncontrolling interests	**(29)**	(16)	**(36)**	(19)
Net income (loss) attributable to Bunge shareholders (Note 18)	**$ 678**	$ 354	**$ 746**	$ 555
Earnings per share—basic (Note 18)				
Net income (loss) attributable to Bunge shareholders - basic	**$ 3.50**	$ 2.63	**$ 3.85**	$ 4.14
Earnings per share—diluted (Note 18)				
Net income (loss) attributable to Bunge shareholders - diluted	**$ 3.47**	$ 2.61	**$ 3.81**	$ 4.10

The accompanying notes are an integral part of these condensed consolidated financial statements.

BUNGE GLOBAL SA AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
(Unaudited)

(U.S. dollars in millions)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Net income (loss)	**$ 707**	$ 370	**$ 782**	$ 574
Other comprehensive income (loss):				
Foreign exchange translation adjustment	**(4)**	379	**60**	645
Unrealized gains (losses) on designated hedges, net of tax (expense) benefit of $(3) and $(4) in 2026 and $(1) and $(4) in 2025	**(1)**	(49)	**(16)**	(87)
Reclassification of net (gains) losses to net income, net of tax expense (benefit) of $1 and $1 in 2026 and $(1) and $(1) 2025	**4**	5	**16**	5
Total other comprehensive income (loss)	**(1)**	335	**60**	563
Total comprehensive income (loss)	**706**	705	**842**	1,137
Comprehensive (income) loss attributable to noncontrolling interests and redeemable noncontrolling interests	**(25)**	(38)	**(26)**	(54)
Total comprehensive income (loss) attributable to Bunge	**$ 681**	$ 667	**$ 816**	$ 1,083

The accompanying notes are an integral part of these condensed consolidated financial statements.

BUNGE GLOBAL SA AND SUBSIDIARIES

CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)
(U.S. dollars in millions, except share data)

	June 30, 2026	December 31, 2025
ASSETS		
Current assets:		
Cash and cash equivalents	**$ 593**	$ 1,135
Time deposits under trade structured finance program (Note 3)	**45**	208
Trade accounts receivable (net of allowances of $161 and $156) (Note 4)	**3,931**	3,870
Inventories (Note 5)	**15,461**	13,198
Assets held for sale (Note 2)	**312**	191
Other current assets (Note 6)	**5,873**	5,789
Total current assets	**26,215**	24,391
Property, plant and equipment, net	**11,945**	11,678
Operating lease assets	**1,707**	1,686
Goodwill	**3,354**	3,141
Other intangible assets, net	**288**	309
Investments in affiliates	**1,307**	1,495
Deferred income taxes	**902**	890
Other non-current assets (Note 7)	**1,064**	938
Total assets	**$ 46,782**	$ 44,528
LIABILITIES AND EQUITY		
Current liabilities:		
Short-term debt (Note 13)	**$ 4,588**	$ 3,883
Current portion of long-term debt (Note 13)	**1,200**	1,337
Letter of credit obligations under trade structured finance program (Note 3)	**45**	208
Trade accounts payable (includes $874 and $559 carried at fair value) (Note 11)	**5,370**	4,881
Current operating lease obligations	**502**	499
Liabilities held for sale (Note 2)	**87**	61
Other current liabilities (Note 10)	**4,942**	4,258
Total current liabilities	**16,734**	15,127
Long-term debt (Note 13)	**9,426**	8,831
Deferred income taxes	**931**	988
Non-current operating lease obligations	**1,096**	1,097
Other non-current liabilities (Note 16)	**1,185**	1,063
Redeemable noncontrolling interest	**68**	53
Equity (Note 17):		
Registered shares, par value $0.01; authorized not issued – 33,632,445 shares; conditionally authorized 32,285,894 shares; issued and outstanding: 2026 – 192,106,786 shares, 2025 – 193,408,656 shares	**2**	2
Additional paid-in capital	**9,838**	9,841
Retained earnings	**13,339**	13,152
Accumulated other comprehensive income (loss) (Note 17)	**(6,014)**	(6,084)
Treasury shares, at cost; 2026 - 16,404,977 shares and 2025 - 15,103,107 shares	**(1,212)**	(1,007)
Total Bunge shareholders' equity	**15,953**	15,904
Noncontrolling interests	**1,389**	1,465
Total equity	**17,342**	17,369
Total liabilities, redeemable noncontrolling interest and equity	**$ 46,782**	$ 44,528

The accompanying notes are an integral part of these condensed consolidated financial statements.

BUNGE GLOBAL SA AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(Unaudited)

(U.S. dollars in millions)

	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
OPERATING ACTIVITIES		
Net income (loss)	**$ 782**	$ 574
Adjustments to reconcile net income (loss) to cash provided by (used for) operating activities:		
Foreign exchange (gain) loss on net debt	**(98)**	(208)
Depreciation, depletion and amortization	**494**	236
Share-based compensation expense	**53**	35
Deferred income tax expense (benefit)	**(20)**	20
(Gain) loss on sale of investments and property, plant and equipment	**(6)**	(148)
Results from affiliates	**(19)**	(8)
Dividend return on investment	**47**	29
Other, net	**73**	58
Changes in operating assets and liabilities, excluding the effects of acquisitions and dispositions:		
Trade accounts receivable	**35**	(110)
Inventories	**(2,235)**	(1,261)
Secured advances to suppliers	**(257)**	(254)
Trade accounts payable and accrued liabilities	**344**	(55)
Advances on sales	**(201)**	(107)
Net unrealized (gains) losses on derivative contracts	**93**	(120)
Margin deposits	**(155)**	(59)
Recoverable and income taxes, net	**87**	71
Marketable securities	**(1)**	16
Other, net	**(142)**	(66)
Cash provided by (used for) operating activities	**(1,126)**	(1,357)
INVESTING ACTIVITIES		
Payments made for capital expenditures	**(779)**	(716)
Acquisitions of businesses (net of cash acquired)	**(105)**	—
Proceeds from investments	**1,275**	850
Payments for investments	**(654)**	(783)
Settlements of net investment hedges	**(8)**	(27)
Proceeds from disposal of business and property, plant and equipment	**14**	472
Proceeds from sale of investments in affiliates	**—**	100
Payments for investments in affiliates	**(49)**	(63)
Other, net	**31**	65
Cash provided by (used for) investing activities	**(275)**	(102)
FINANCING ACTIVITIES		
Net change in short-term debt with maturities of three months or less	**702**	2,704
Proceeds from short-term debt with maturities greater than three months	**1,292**	670
Repayments of short-term debt with maturities greater than three months	**(1,291)**	(710)
Proceeds from long-term debt	**1,198**	2,303
Repayments of long-term debt	**(628)**	(57)
Repurchases of registered shares	**(249)**	—
Dividends paid to registered shareholders	**(275)**	(185)
Capital contributions from (Return of capital to) noncontrolling interest	**16**	30
Sale of redeemable noncontrolling interest	**80**	206
Acquisition of noncontrolling interest	**—**	(18)
Other, net	**(13)**	(5)
Cash provided by (used for) financing activities	**832**	4,938
Effect of exchange rate changes on cash and cash equivalents, and restricted cash	**(1)**	5
Net increase (decrease) in cash and cash equivalents, and restricted cash	**(570)**	3,484
Cash and cash equivalents, and restricted cash - beginning of period	**1,166**	3,328
Cash and cash equivalents, and restricted cash - end of period	**$ 596**	$ 6,812

The accompanying notes are an integral part of these condensed consolidated financial statements.

BUNGE GLOBAL SA AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY AND REDEEMABLE NONCONTROLLING INTERESTS (Unaudited)

(U.S. dollars in millions, except share data)

		Registered Shares		Treasury Shares						
	Redeemable Non-Controlling Interests	Shares	Amount	Shares	Amount	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Non-Controlling Interests	Total Equity
Balance, April 1, 2026	$ 51	194,015,131	$ 2	14,496,632	$ (967)	$ 9,811	$ 13,216	$ (6,017)	$ 1,381	$ 17,426
Net income (loss)	17	—	—	—	—	—	678	—	12	690
Other comprehensive income (loss)	(1)	—	—	—	—	—	—	3	(3)	—
Dividends on registered shares, $2.88 per share	—	—	—	—	—	—	(555)	—	—	(555)
Dividends to noncontrolling interests on subsidiary common stock	—	—	—	—	—	—	—	—	(1)	(1)
Capital contribution (return) from (to) noncontrolling interest	1	—	—	—	—	(1)	—	—	—	(1)
Share-based compensation expense	—	—	—	—	—	30	—	—	—	30
Repurchase of registered shares	—	(1,966,107)	—	1,966,107	(249)	—	—	—	—	(249)
Issuance of registered shares, including stock dividends	—	57,762	—	(57,762)	4	(2)	—	—	—	2
Balance, June 30, 2026	**$ 68**	**192,106,786**	**$ 2**	**16,404,977**	**$ (1,212)**	**$ 9,838**	**$ 13,339**	**$ (6,014)**	**$ 1,389**	**$ 17,342**

		Registered Shares		Treasury Shares						
	Redeemable Non-Controlling Interests	Shares	Amount	Shares	Amount	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Non-Controlling Interests	Total Equity
Balance, April 1, 2025	$ 49	134,396,552	$ 1	20,885,990	$ (1,511)	$ 5,490	$ 13,034	$ (6,436)	$ 966	$ 11,544
Net income (loss)	8	—	—	—	—	—	354	—	8	362
Other comprehensive income (loss)	4	—	—	—	—	—	—	313	18	331
Dividends on registered shares, $2.80 per share	—	—	—	—	—	—	(377)	—	—	(377)
Dividends to noncontrolling interests on subsidiary common stock	—	—	—	—	—	—	—	—	(3)	(3)
Capital contribution (return) from (to) noncontrolling interest	—	—	—	—	—	—	—	—	23	23
Share-based compensation expense	—	—	—	—	—	16	—	—	—	16
Issuance of registered shares, including stock dividends	—	38,200	—	(38,200)	3	(4)	—	—	—	(1)
Balance, June 30, 2025	**$ 61**	**134,434,752**	**$ 1**	**20,847,790**	**$ (1,508)**	**$ 5,502**	**$ 13,011**	**$ (6,123)**	**$ 1,012**	**$ 11,895**

The accompanying notes are an integral part of these condensed consolidated financial statements.

BUNGE GLOBAL SA AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY AND REDEEMABLE NONCONTROLLING INTERESTS (Unaudited)

(U.S. dollars in millions, except share data)

	Redeemable Non-Controlling Interests	Registered Shares		Treasury Shares		Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Non-Controlling Interests	Total Equity
		Shares	Amount	Shares	Amount					
Balance, January 1, 2026	$ 53	193,408,656	$ 2	15,103,107	$ (1,007)	$ 9,841	$ 13,152	$ (6,084)	$ 1,465	$ 17,369
Net income (loss)	16	—	—	—	—	—	746	—	20	766
Other comprehensive income (loss)	(2)	—	—	—	—	—	—	70	(8)	62
Dividends on registered shares, $2.88 per share	—	—	—	—	—	—	(555)	—	—	(555)
Dividends to noncontrolling interests on subsidiary common stock	—	—	—	—	—	—	—	—	(4)	(4)
Capital contribution (return) from (to) noncontrolling interest	1	—	—	—	—	(2)	—	—	17	15
Measurement period adjustment (Note 2)	—	—	—	—	—	—	—	—	(101)	(101)
Share-based compensation expense	—	—	—	—	—	53	—	—	—	53
Repurchase of registered shares	—	(1,966,107)	—	1,966,107	(249)	—	—	—	—	(249)
Issuance of registered shares, including stock dividends	—	664,237	—	(664,237)	44	(54)	(4)	—	—	(14)
Balance, June 30, 2026	**$ 68**	**192,106,786**	**$ 2**	**16,404,977**	**$ (1,212)**	**$ 9,838**	**$ 13,339**	**$ (6,014)**	**$ 1,389**	**$ 17,342**

	Redeemable Non-Controlling Interests	Registered Shares		Treasury Shares		Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Non-Controlling Interests	Total Equity
		Shares	Amount	Shares	Amount					
Balance, January 1, 2025	$ 4	133,964,235	$ 1	21,318,307	$ (1,549)	$ 5,325	$ 12,838	$ (6,702)	$ 1,032	$ 10,945
Net income (loss)	7	—	—	—	—	—	555	—	12	567
Other comprehensive income (loss)	4	—	—	—	—	—	—	528	31	559
Dividends on registered shares, $2.80 per share	—	—	—	—	—	—	(377)	—	—	(377)
Dividends to noncontrolling interests on subsidiary common stock	—	—	—	—	—	—	—	—	(4)	(4)
Capital contribution (return) from (to) noncontrolling interest	—	—	—	—	—	—	—	—	30	30
Sale of redeemable noncontrolling interest (Note 2)	46	—	—	—	—	189	—	51	—	240
Acquisition of noncontrolling interest	—	—	—	—	—	4	—	—	(89)	(85)
Share-based compensation expense	—	—	—	—	—	35	—	—	—	35
Issuance of registered shares, including stock dividends	—	470,517	—	(470,517)	41	(51)	(5)	—	—	(15)
Balance, June 30, 2025	**$ 61**	**134,434,752**	**$ 1**	**20,847,790**	**$ (1,508)**	**$ 5,502**	**$ 13,011**	**$ (6,123)**	**$ 1,012**	**$ 11,895**

The accompanying notes are an integral part of these condensed consolidated financial statements.

BUNGE GLOBAL SA AND SUBSIDIARIES

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(Unaudited)

1. BASIS OF PRESENTATION, PRINCIPLES OF CONSOLIDATION, AND SIGNIFICANT ACCOUNTING POLICIES

The accompanying unaudited condensed consolidated financial statements include the accounts of Bunge Global SA ("Bunge" or the "Company"), its subsidiaries and variable interest entities ("VIEs") in which Bunge is considered to be the primary beneficiary, and as a result, include the assets, liabilities, revenues, and expenses of all entities over which Bunge has a controlling financial interest. The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") for interim financial information and the instructions to Form 10-Q and Article 10 of Regulation S-X under the Securities Exchange Act of 1934, as amended ("Exchange Act"). Certain information and footnote disclosures normally included in annual financial statements prepared in accordance with U.S. GAAP have been condensed or omitted pursuant to Securities and Exchange Commission ("SEC") rules. In the opinion of management, all adjustments (consisting of normal recurring adjustments) necessary for a fair presentation have been included. The condensed consolidated balance sheet at December 31, 2025 has been derived from Bunge's audited consolidated financial statements at that date. Operating results for the six months ended June 30, 2026 are not necessarily indicative of the results to be expected for the year ending December 31, 2026. The financial statements should be read in conjunction with the audited consolidated financial statements and notes thereto for the year ended December 31, 2025, forming part of Bunge's 2025 Annual Report on Form 10-K filed with the SEC on February 19, 2026.

On July 2, 2025, Bunge completed its previously announced acquisition ("Acquisition") of Viterra Limited ("Viterra"). See *Note 2 - Acquisitions and Dispositions* for further details. The condensed consolidated statements of income include results attributable to Viterra from the date of the Acquisition. Therefore, results attributable to Viterra are not included in the condensed consolidated statements of income for the three and six months ended June 30, 2025.

Effective in the third quarter of 2025, the Company changed its segment reporting to align with its new value chain operational structure as a result of the Viterra Acquisition. Corresponding prior period amounts have been recast to conform to current period presentation. Further, during the first quarter of 2026, the Other Oilseeds Processing and Refining segment was renamed to Tropical Oils and Specialty Ingredients. The segment name change had no impact on the composition of the Company's existing four reportable segments, nor to the Company's previously reported segment results or the consolidated financial statements. See *Note 19 - Segment Information* for further details.

Cash, Cash Equivalents, and Restricted Cash

Restricted cash is included with cash and cash equivalents when reconciling the beginning-of-period and end-of-period total amounts shown on the condensed consolidated statements of cash flows. The following table provides a reconciliation of cash and cash equivalents and restricted cash, reported within the condensed consolidated balance sheets, which sum to the total of the same such amounts shown in the condensed consolidated statements of cash flows.

(US$ in millions)	June 30, 2026	June 30, 2025
Cash and cash equivalents	**$ 593**	$ 6,790
Restricted cash included in Other current assets	**3**	22
Total	**$ 596**	$ 6,812

Cash paid for income taxes, net of refunds received, was $90 million and $105 million for the six months ended June 30, 2026, and 2025, respectively. Cash paid for interest expense was $365 million and $203 million for the six months ended June 30, 2026, and 2025, respectively.

New Accounting Pronouncements and Disclosure Rules

In May 2026, the FASB issued ASU 2026-02, *Environmental Credits and Environmental Credit Obligations (Topic 818)* ("ASU 2026-02"), which provides specific authoritative guidance for recognition, measurement, presentation, and disclosure of environmental credits and environmental credit obligations. ASU 2026-02 is effective for annual reporting periods beginning after December 15, 2027, and interim reporting periods within those annual reporting periods. Entities must adopt the standard using a modified retrospective transition method and early adoption is permitted. The Company is currently evaluating the impact of this standard on its consolidated financial statements and related disclosures.

In December 2025, the FASB issued ASU 2025-10, *Government Grants (Topic 832)* ("ASU 2025-10"), which provides specific authoritative guidance for recognition, measurement, and presentation of government grants. Either a modified prospective or retrospective method of transition or a fully retrospective method of transition is permissible for the adoption of this standard. ASU 2025-10 is effective for annual reporting periods beginning after December 15, 2028, including interim reporting periods within those annual reporting periods. Early adoption is permitted in both periods in which financial statements have not yet been issued or made available for issuance. The adoption of this standard is not expected to have a material impact on Bunge's consolidated financial statements.

In November 2024, the FASB issued ASU 2024-03, *Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40)* ("ASU 2024-03"). The standard is intended to enhance transparency of income statement disclosures, primarily through additional disaggregation of relevant expense captions. ASU 2024-03 is effective for fiscal years beginning after December 15, 2026, and interim reporting periods within fiscal years beginning after December 15, 2027. Entities can adopt the change prospectively or retrospectively to any or all prior periods presented in the financial statements. The adoption of this standard will result in expanded disclosure in the Company's footnotes, but it is not expected to have an impact on the Company's consolidated financial position or results of operations.

2. ACQUISITIONS AND DISPOSITIONS

Acquisitions

Viterra Limited Business Combination Agreement

On July 2, 2025, Bunge completed its previously announced Acquisition of Viterra in a stock and cash transaction pursuant to a definitive business combination agreement (the "Business Combination Agreement") with Viterra and its shareholders including certain affiliates of Glencore PLC, Canada Pension Plan Investment Board, and British Columbia Investment Management Corporation (collectively, the "Sellers"). The Acquisition of Viterra creates a premier global agribusiness solutions company for food, feed and fuel, well positioned to meet the demands of increasingly complex markets and better serve farmers and end-customers.

Pursuant to the terms of the Business Combination Agreement, Viterra shareholders received approximately 65.6 million registered shares of Bunge, with an aggregate value of approximately $5.3 billion as of July 2, 2025, and approximately $1.9 billion in cash, in return for 100% of the outstanding equity of Viterra. The cash consideration was financed through a combination of cash on hand and Bunge's existing debt instruments.

Upon the closing of the Acquisition, the Sellers owned approximately 33% of Bunge's registered shares.

The following table summarizes the total purchase consideration transferred in exchange for 100% of the outstanding equity and repayment of certain debt of Viterra:

(US$ in millions)		
Fair value of Bunge stock issued [(1)]	$	5,340
Cash consideration [(2)]		1,880
Repayment of certain debt of Viterra		3,554
Effective settlement of pre-existing relationships		(157)
Total purchase consideration	$	10,617

(1) Based on Bunge's closing share price on the New York Stock Exchange as of July 2, 2025 of $81.39 per share.

(2) Represents the base amount of cash consideration transferred to the Sellers, adjusted for certain items per the terms of the Business Combination Agreement.

Fair Values of Assets Acquired and Liabilities Assumed

The Acquisition of Viterra is accounted for as a business combination using the acquisition method of accounting. Bunge finalized the valuation of the assets acquired and liabilities assumed during the second quarter of 2026. Measurement period adjustments were recorded in the period determined, as if they had been completed at the Acquisition date. During the measurement period, Bunge recorded adjustments resulting in an increase to goodwill of $574 million, primarily related to the valuations of Property, plant and equipment and Investments in affiliates. The measurement period adjustments did not have a material impact on Bunge's condensed consolidated statements of income. The following table summarizes the final allocation of the fair value of assets acquired and liabilities assumed as of the Acquisition date, as included in Bunge's condensed consolidated balance sheet.

(US$ in millions)		July 2, 2025
Cash and cash equivalents	$	1,143
Time deposits under trade structured finance program		481
Trade accounts receivable		1,301
Inventories		5,720
Assets held for sale		688
Other current assets		2,575
Property, plant and equipment		5,025
Operating lease assets		781
Other intangible assets (1)		24
Investments in affiliates		378
Deferred income taxes		191
Other non-current assets		256
Total assets acquired		18,563
Liabilities		
Short-term debt		1,131
Current portion of long-term debt (2)		1,231
Letter of credit obligations under trade structured finance program		481
Trade accounts payable		1,520
Current operating lease obligations		248
Liabilities held for sale		227
Other current liabilities		2,050
Long-term debt (2)		2,206
Deferred income taxes		622
Non-current operating lease obligations		482
Other non-current liabilities		288
Net assets acquired		8,077
Less: Noncontrolling interests		(340)
Goodwill (3)		2,880
Fair value of consideration transferred	$	10,617

(1) Other intangible assets primarily consists of a trademark with a useful life of one year.

(2) Debt is required to be measured at fair value under the acquisition method of accounting. The fair value of Viterra's aggregate principal of $1.95 billion notes and 1.2 billion *Euro* notes assumed in the Acquisition was $3.3 billion. The $97 million discount to par value will accrete to interest expense over the remaining term of the notes.

(3) Goodwill was assigned to reportable segments as follows, $1,156 million to Softseed Processing and Refining, $896 million to Soybean Processing and Refining, and $828 million to Grain Merchandising and Milling. The

goodwill is primarily attributable to expected synergies and the assembled workforce of Viterra. None of the goodwill is expected to be deductible for income tax purposes. Goodwill is not amortized to earnings but instead will be reviewed at least annually for impairment.

International Flavors and Fragrances Purchase Agreement

On August 5, 2025, Bunge entered into an asset purchase agreement with Solae, L.L.C. to acquire substantially all assets related to the lecithin, soy protein concentrate and crush businesses of International Flavors and Fragrances, Inc. ("IFF"). On March 1, 2026, the acquisition closed in accordance with the terms of the agreement in exchange for total cash consideration of $105 million, subject to the finalization of certain acquisition closing adjustments.

The acquisition of these certain businesses of IFF is accounted for as a business combination using the acquisition method of accounting that requires assets acquired and liabilities assumed to be recognized at their acquisition date fair value. The valuation of the assets acquired and liabilities assumed has not yet been finalized, and as a result, preliminary estimates have been recorded and are subject to change. Any necessary adjustments from Bunge's preliminary estimates will be finalized within one year from the date of the acquisition completion. Measurement period adjustments will be recorded in the period determined, as if it had been completed at the acquisition date. The following table summarizes the preliminary allocation of the fair value of assets acquired and liabilities assumed as of the acquisition date, as included in Bunge's condensed consolidated balance sheet. Net assets acquired were primarily recorded in the Tropical Oils and Specialty Ingredients and Soybean Processing and Refining segments.

(US$ in millions)		March 1, 2026
Trade accounts receivable	$	24
Inventories		48
Other current assets		9
Property, plant and equipment, net		60
Intangibles		8
Total assets acquired		149
Liabilities		
Trade accounts payable and accrued liabilities		39
Other current liabilities		6
Net assets acquired		104
Goodwill		1
Fair value of consideration transferred	$	105

Dispositions

European Margarines and Spreads Business Disposition

On March 21, 2025, Bunge entered into an agreement to sell its European margarines and spreads business to Vandemoortele Lipids NV for cash proceeds of approximately $239 million, subject to certain closing adjustments. Completion of the sale is subject to customary closing conditions, including regulatory approval, and it is anticipated to close in 2026.

The following table presents the disposal group's major classes of assets and liabilities included in Assets held for sale and Liabilities held for sale, respectively, on the condensed consolidated balance sheet as of June 30, 2026. Intercompany balances between the disposal group and other Bunge consolidated entities have been omitted. Assets held for sale comprise $200 million and $2 million under the Tropical Oils and Specialty Ingredients segment and Corporate and Other, respectively. Liabilities held for sale comprise $60 million and $2 million under the Tropical Oils and Specialty Ingredients segment and Corporate and Other, respectively.

(US$ in millions)		June 30, 2026
Trade accounts receivable	$	41
Inventories		38
Other current assets		18
Property, plant and equipment, net		89
Operating lease assets		2
Goodwill & Other intangible assets, net		12
Other non-current assets		2
Total assets held for sale	**$**	**202**
Trade accounts payable and accrued liabilities	$	49
Other current liabilities		1
Deferred income taxes		1
Other non-current liabilities		11
Total liabilities held for sale	**$**	**62**

Partnership with Repsol - Bunge Iberica SA

On March 26, 2024, Bunge entered into a definitive stock purchase agreement with Repsol Industrial Transformation, SLU, a wholly owned subsidiary of Repsol SA ("Repsol"), whereby Bunge agreed to divest 40% of its Spanish operating subsidiary, Bunge Iberica SA ("BISA"). BISA operates three industrial facilities in the Iberian Peninsula. On March 4, 2025, the transaction closed in accordance with the terms of the definitive stock purchase agreement for a total net amount of approximately $206 million in cash and $80 million in deferred consideration. Following transaction close, Bunge retains a controlling financial interest in BISA and continues to consolidate the entity. On April 1, 2026, Bunge collected $80 million in deferred consideration, which is recognized as a financing cash inflow within Sale of redeemable noncontrolling interest in the condensed consolidated statement of cash flows.

3. TRADE STRUCTURED FINANCE PROGRAM

The Company engages in various trade structured finance activities to leverage the value of its global trade flows. These activities include programs under which the Company generally obtains U.S. dollar and foreign currency denominated letters of credit ("LCs") from financial institutions, each based on an underlying commodity trade flow, and time deposits denominated in U.S. dollars and foreign currencies, as well as foreign exchange forward contracts, in which trade related payables are set-off against receivables, all of which are subject to legally enforceable set-off agreements.

As of June 30, 2026, and December 31, 2025, time deposits and LCs of $13,134 million and $10,437 million, respectively, were presented net on the condensed consolidated balance sheets as the criteria of ASC 210-20, *Offsetting*, had been met. Time deposits and LCs that do not meet the offsetting requirements under ASC 210-20 are reported on the condensed consolidated balance sheet within Time deposits under trade structured finance program and Letter of credit obligations under trade structured finance program, respectively. The carrying amounts of these financial instruments approximate their fair values. At June 30, 2026, and December 31, 2025, time deposits, including those presented on a net basis, carried weighted-average interest rates of 2.97% and 3.56%, respectively.

As part of the trade structured finance activities, the LCs originated using the time deposits described above may be sold to financial institutions on a discounted basis. When the criteria in ASC 860, *Transfers and Servicing,* have been met, Bunge derecognizes the asset from our balance sheet and does not service the asset. For LCs that do not meet the derecognition criteria, Bunge accounts for such transactions as secured borrowings within Other short-term debt. During the six months ended June 30, 2026, and 2025, total net proceeds from discounting of LCs were $7,098 million and $4,291 million, respectively. These cash inflows were offset by the related cash outflows resulting from placement of the time deposits and repayment of the

LCs. All cash flows related to the programs are included in operating activities in the condensed consolidated statements of cash flows.

The terms of the sale may require the Company to continue to make periodic interest payments to financial institutions based on changes in the Secured Overnight Financing Rate ("SOFR") for a period of up to one year. Bunge's payment obligation to financial institutions as part of the trade structured finance activities, reported in Other current assets, or Other current liabilities, including any unrealized gain or loss on changes in SOFR, is not significant as of June 30, 2026 or December 31, 2025. The notional amounts of LCs subject to continuing variable interest payments that have been derecognized from the Company's condensed consolidated balance sheets as of June 30, 2026, and December 31, 2025 are included in *Note 12 - Derivative Instruments and Hedging Activities*. The net gain or loss included in Cost of goods sold resulting from the fair valuation of such variable interest rate obligations is not significant for the three and six month periods ended June 30, 2026, and 2025.

4. TRADE ACCOUNTS RECEIVABLE AND TRADE RECEIVABLES SECURITIZATION PROGRAM

Trade Accounts Receivable

Changes to the allowance for expected credit losses related to Trade accounts receivable were as follows:

	Six Months Ended June 30, 2026		
Rollforward of the Allowance for Credit Losses (US$ in millions)	**Short-term**	**Long-term (1)**	**Total**
Allowance as of January 1, 2026	**$ 156**	**$ 41**	**$ 197**
Current period provisions	**50**	**2**	**52**
Recoveries	**(33)**	**(1)**	**(34)**
Write-offs charged against the allowance	**(16)**	**(9)**	**(25)**
Foreign exchange translation differences	**4**	**1**	**5**
Allowance as of June 30, 2026	**$ 161**	**$ 34**	**$ 195**

(1) Long-term portion of the allowance for credit losses is included in Other non-current assets.

	Six Months Ended June 30, 2025		
Rollforward of the Allowance for Credit Losses (US$ in millions)	**Short-term**	**Long-term (1)**	**Total**
Allowance as of January 1, 2025	$ 89	$ 24	$ 113
Current period provisions	19	—	19
Recoveries	(20)	—	(20)
Write-offs charged against the allowance	(13)	—	(13)
Foreign exchange translation differences	3	1	4
Allowance as of June 30, 2025	$ 78	$ 25	$ 103

(1) Long-term portion of the allowance for credit losses is included in Other non-current assets.

Trade Receivables Securitization Program

Bunge and certain of its subsidiaries participate in a trade receivables securitization program (the "Program") with a financial institution, as administrative agent, and certain commercial paper conduit purchasers and committed purchasers (collectively, the "Purchasers"). Koninklijke Bunge B.V., a wholly owned subsidiary of Bunge, acts as master servicer, responsible for servicing and collecting the accounts receivable for the Program. The Program is designed to enhance Bunge's financial flexibility by providing an additional source of liquidity for its operations.

On March 31, 2026, Bunge and certain of its subsidiaries amended the Program which increased its aggregate size by $500 million to an aggregate of $2.0 billion. The amendment also decreased the size of the accordion feature under the Program, which allows Bunge to request one or more of the existing committed purchasers or new committed purchasers to increase the total commitments, by $500 million reducing from $1.0 billion to $500 million. The Program will terminate on May 17, 2031; however, each committed purchaser's commitment to purchase trade receivables under the Program will terminate earlier on December 16, 2026, with a feature that permits Bunge to request 364-day extensions.

Under the Program's pledge structure, Bunge Securitization B.V. ("BSBV"), a consolidated bankruptcy remote special purpose entity, transfers certain trade receivables to the Purchasers in exchange for a cash payment up to the aggregate size of the Program. BSBV also retains ownership of a population of unsold receivables. BSBV agrees to guarantee the collection of sold receivables and grants a lien to the administrative agent on all unsold receivables. Collections on unsold receivables and guarantee payments are classified as operating activities in Bunge's condensed consolidated statements of cash flows.

(US$ in millions)	June 30, 2026	December 31, 2025
Receivables sold which were derecognized from Bunge's balance sheet	**$ 1,650**	$ 1,174
Receivables pledged to the administrative agent and included in Trade accounts receivable	**$ 299**	$ 182

Bunge's risk of loss following the sale of trade receivables is limited to the assets of BSBV, primarily comprised of unsold receivables pledged to the administrative agent.

The table below summarizes the cash flows and discounts of Bunge's trade receivables associated with the Program. Servicing fees under the Program were not significant in any period.

	Six Months Ended June 30,	
(US$ in millions)	2026	2025
Gross receivables sold	**$ 8,652**	$ 6,166
Proceeds received in cash related to transfers of receivables	**$ 8,626**	$ 6,141
Cash collections from customers on receivables previously sold	**$ 8,176**	$ 6,214
Discounts related to gross receivables sold included in Selling, general, and administrative expenses	**$ 26**	$ 25

5. INVENTORIES

Inventories by reportable segment consist of the following:

(US$ in millions)	June 30, 2026	December 31, 2025
Soybean Processing and Refining	**$ 8,389**	$ 5,378
Softseed Processing and Refining	**2,698**	2,663
Tropical Oils and Specialty Ingredients	**996**	924
Grain Merchandising and Milling	**3,378**	4,233
Total	**$ 15,461**	$ 13,198

Readily marketable inventories ("RMI") are agricultural commodity inventories, such as soybeans, soybean meal, soybean oil, corn, softseeds, softseed oil, and wheat carried at fair value because of their commodity characteristics, widely available markets, and international pricing mechanisms. All other inventories are carried at lower of cost or net realizable value.

RMI by reportable segment consist of the following, reported within Inventories:

(US$ in millions)	June 30, 2026	December 31, 2025
Soybean Processing and Refining [(1)]	**$ 7,671**	$ 4,772
Softseed Processing and Refining	**2,219**	2,371
Tropical Oils and Specialty Ingredients	**357**	306
Grain Merchandising and Milling	**3,064**	3,912
Total	**$ 13,311**	$ 11,361

(1) Assets held for sale also includes RMI of $65 million and zero at June 30, 2026 and December 31, 2025, respectively.

6. OTHER CURRENT ASSETS

Other current assets consist of the following:

(US$ in millions)	June 30, 2026	December 31, 2025
Unrealized gains on derivative contracts, at fair value	$ **1,904**	$ 1,534
Prepaid commodity purchase contracts [(1)]	**740**	284
Secured advances to suppliers, net [(2)]	**283**	455
Recoverable taxes, net	**586**	636
Margin deposits	**1,034**	850
Marketable securities and other short-term investments [(3)]	**195**	861
Income taxes receivable	**230**	234
Prepaid expenses	**429**	342
Restricted cash	**3**	31
Disposition receivable [(4)]	**—**	80
Other	**469**	482
Total	$ **5,873**	$ 5,789

(1) Prepaid commodity purchase contracts represent advance payments against contracts for future deliveries of specified quantities of agricultural commodities. The balance includes certain advance payments on contracts with various unconsolidated investees see *Note 14 - Related Party Transactions*.

(2) Bunge provides cash advances to suppliers, primarily Brazilian soybean farmers, to finance a portion of the suppliers' production costs. The balance includes certain advance payments on contracts with various unconsolidated investees see *Note 14 - Related Party Transactions.* The Company does not bear any of the costs or operational risks associated with growing the related crops. The advances are largely collateralized by future crops and physical assets of the suppliers, carry a local market interest rate, and settle when the farmers' crops are harvested and sold. The secured advances to suppliers are reported net of allowances of $5 million and $20 million at June 30, 2026, and December 31, 2025, respectively.

Interest earned on secured advances to suppliers of $7 million and $5 million for the three months ended June 30, 2026, and 2025, respectively, and $18 million and $10 million for the six months ended June 30, 2026, and 2025, respectively, is included in Net sales in the condensed consolidated statements of income.

(3) Marketable securities and other short-term investments - Bunge invests in foreign government securities, corporate debt securities, deposits, equity securities, and other securities. The following is a summary of amounts recorded in the Company's condensed consolidated balance sheets as marketable securities and other short-term investments.

(US$ in millions)	June 30, 2026	December 31, 2025
Foreign government securities	$ **126**	$ 146
Certificates of deposit/time deposits	**4**	503
Equity securities	**—**	4
Other	**65**	208
Total	$ **195**	$ 861

As of June 30, 2026, and December 31, 2025, $126 million and $150 million, respectively, of marketable securities and other short-term investments were recorded at fair value. All other investments were recorded at cost, and due to the short-term nature of these investments, their carrying values approximate fair values. For the three months ended June 30, 2026, and 2025, unrealized gains of $3 million and $9 million, respectively, have been recorded and recognized in Other income (expense) - net for investments held at June 30, 2026, and 2025. For the six months ended June 30, 2026, and 2025, unrealized loss of $5 million and $8 million, respectively, have been recorded and recognized in Other income (expense) - net for investments held at June 30, 2026, and 2025.

(4) On March 4, 2025, Bunge completed the sale of 40% of its Spanish operating subsidiary, BISA, to Repsol. In connection with the sale, a disposition receivable of $80 million was recorded at December 31, 2025 and collected on April 1, 2026. See *Note 2 - Acquisitions and Dispositions* for further information.

7. OTHER NON-CURRENT ASSETS

Other non-current assets consist of the following:

(US$ in millions)	June 30, 2026	December 31, 2025
Recoverable taxes, net [1]	**$ 169**	$ 143
Judicial deposits [1]	**140**	103
Other long-term receivables, net [2]	**41**	16
Income taxes receivable [1]	**148**	132
Long-term investments [3]	**140**	136
Affiliate loans receivable	**12**	12
Long-term receivables from farmers in Brazil, net [1]	**109**	96
Unrealized gains on derivative contracts, at fair value	**1**	8
Long-term pension surplus	**147**	148
Other	**157**	144
Total	**$ 1,064**	$ 938

(1) A significant portion of these non-current assets arise from the Company's Brazilian and Canadian operations and their realization could take several years.

(2) Net of allowances as described in *Note 4 - Trade Accounts Receivable and Trade Receivables Securitization Program*.

(3) As of June 30, 2026, and December 31, 2025, $26 million and $28 million, respectively, of long-term investments are recorded at fair value.

Recoverable taxes, net - Recoverable taxes include value-added taxes paid upon the acquisition of property, plant and equipment, raw materials and taxable services, and other transactional taxes which can be recovered in cash or as compensation against income taxes, or other taxes Bunge may owe, primarily in Brazil. Recoverable taxes are reported net of allowances of $5 million and $6 million at June 30, 2026, and December 31, 2025, respectively.

Judicial deposits - Judicial deposits are funds the Company has placed on deposit with the courts in Brazil. These funds are held in judicial escrow relating to certain legal proceedings pending resolution and bear interest at the *Selic* rate, which is the benchmark rate of the Brazilian central bank.

Income taxes receivable - Income taxes receivable includes overpayments of current income taxes plus accrued interest. These income tax prepayments are expected to be used for the settlement of future income tax obligations. Income taxes receivable in Brazil bear interest at the *Selic* rate.

Long-term investments - Long-term investments primarily comprise Bunge's noncontrolling equity investments held by Bunge Ventures in growth stage companies and related investment funds in the agribusiness and food sectors.

Affiliate loans receivable - Affiliate loans receivable are primarily interest-bearing receivables from unconsolidated affiliates with remaining maturities of greater than one year.

Long-term receivables from farmers in Brazil, net - The Company provides financing to farmers in Brazil, primarily through secured advances against farmer commitments to deliver agricultural commodities (primarily soybeans) upon harvest, and through credit sales of fertilizer to farmers. The balance includes certain advance payments on contracts with various unconsolidated investees (see *Note 14 - Related Party Transactions*). Long-term receivables from farmers are originally recorded in Other current assets as prepaid commodity purchase contracts or secured advances to suppliers (see *Note 6 - Other Current Assets*) or Other non-current assets according to their maturity. Advances initially recorded in Other current assets are reclassified to Other non-current assets if collection issues arise and amounts become past due with resolution of such matters expected to take more than one year. The balance is reported net of allowances of $33 million and $31 million at June 30, 2026 and December 31, 2025, respectively.

8. VARIABLE INTEREST ENTITIES

Consolidated Variable Interest Entities

Bunge Chevron Ag Renewables LLC ("BCAR") is a VIE in which Bunge is considered to be the primary beneficiary because it is responsible for the day-to-day operating decisions of BCAR as well as the marketing of the principal products, primarily soybean meal and oil produced and sold by BCAR, among other factors.

The following table presents the values of the assets and liabilities associated with BCAR to the extent included in Bunge's condensed consolidated balance sheets as of June 30, 2026, and December 31, 2025. All amounts exclude intercompany balances, which have been eliminated upon consolidation.

For all other VIEs in which Bunge is considered the primary beneficiary, the entities meet the definition of a business, and the VIE's assets can be used other than for the settlement of the VIE's obligations. As such, these VIEs have been excluded from the below table.

(US$ in millions)	June 30, 2026	December 31, 2025
Current assets:		
Cash and cash equivalents	**$ 12**	$ 226
Trade accounts receivable	**—**	3
Inventories	**111**	58
Other current assets	**85**	37
Total current assets	**208**	324
Property, plant and equipment, net	**900**	714
Total assets	**$ 1,108**	$ 1,038
Current liabilities:		
Trade accounts payable and accrued liabilities	**$ 78**	$ 81
Other current liabilities	**95**	45
Total liabilities	**$ 173**	$ 126

Non-Consolidated Variable Interest Entities

For information on VIEs for which Bunge has determined it is not the primary beneficiary, along with the Company's related maximum exposure to losses associated with such investments, please refer to *Note 11 - Investments in Affiliates and Variable Interest Entities*, included in the Company's 2025 Annual Report on Form 10-K filed with the SEC on February 19, 2026.

9. INCOME TAXES

Income tax expense is provided on an interim basis based on management's estimate of the annual effective income tax rate and includes the tax effects of certain discrete items, such as changes in tax laws or tax rates or other unusual or non-recurring tax adjustments in the interim period in which they occur. In addition, results from jurisdictions projecting a loss for the year where no tax benefit can be recognized are treated discretely in the interim period in which they occur. The effective tax rate is highly dependent on the geographic distribution of the Company's worldwide earnings or losses and tax regulations in each jurisdiction. Management regularly monitors the assumptions used in estimating its annual effective tax rate, including the realizability of deferred tax assets, and adjusts estimates accordingly. Volatility in earnings within a taxing jurisdiction could result in a determination that additional valuation allowance adjustments may be warranted.

Income tax expense for the three and six months ended June 30, 2026 was $236 million and $222 million, respectively. Income tax expense for the three and six months ended June 30, 2025 was $124 million and $204 million. The effective tax rates for the three and six months ended June 30, 2026 and June 30, 2025 were higher than the U.S. statutory rate of 21%, primarily due to the jurisdictional mix of earnings.

As a global enterprise, the Company files income tax returns that are subject to periodic examination and challenge by federal, state, and foreign tax authorities. In many jurisdictions, income tax examinations, including settlement negotiations or litigation, may take several years to finalize. The Company is currently under examination or litigation in various locations throughout the world. While it is difficult to predict the outcome or timing of resolution of any particular matter, management believes that the condensed consolidated financial statements reflect the largest amount of tax benefit that is more likely than not to be realized.

10. OTHER CURRENT LIABILITIES

Other current liabilities consist of the following:

(US$ in millions)	June 30, 2026	December 31, 2025
Unrealized losses on derivative contracts at fair value	**$ 1,880**	$ 1,408
Accrued liabilities	**1,333**	1,390
Advances on sales [(1)]	**603**	814
Dividends payable [(2)]	**415**	135
Income tax payable	**145**	103
Contingent consideration [(3)]	**20**	18
Other	**546**	390
Total	**$ 4,942**	$ 4,258

(1) The Company records advances on sales when cash payments are received in advance of the Company’s performance and recognizes revenue once the related performance obligation is completed. Advances on sales are impacted by the seasonality of Bunge's business, including the timing of harvests in the northern and southern hemispheres, and amounts at each balance sheet date will generally be recognized in earnings within twelve months or less.

(2) See *Note 17 - Equity*.

(3) In the fourth quarter of 2025, Bunge completed the acquisition of an oilseed crush facility from Varthomio ("ViOil") in western Ukraine. In connection with the acquisition, Bunge has recognized an obligation of $20 million at June 30, 2026 relating to contingent cash consideration to be settled within one year from the date of the close of the transaction.

11. FAIR VALUE MEASUREMENTS

Bunge's various financial instruments include certain components of working capital such as Trade accounts receivable and Trade accounts payable. Additionally, Bunge uses short- and long-term debt to fund operating requirements. Trade accounts receivable, Trade accounts payable, and Short-term debt are generally stated at their carrying value, which is a reasonable estimate of fair value. See *Note 3 - Trade Structured Finance Program* for trade structured finance program, *Note 7 - Other Non-Current Assets* for long-term receivables from farmers in Brazil, net and other long-term investments, and *Note 13 - Debt* for short- and long-term debt. Bunge's financial instruments also include derivative instruments and marketable securities, which are stated at fair value.

The fair value standard describes three levels within its hierarchy that may be used to measure fair value.

Level	Description	Financial Instrument (Assets / Liabilities)
Level 1	Quoted prices (unadjusted) in active markets for identical assets or liabilities.	Exchange traded derivative contracts. Marketable securities in active markets.
Level 2	Observable inputs, including adjusted Level 1 quotes, quoted prices for similar assets or liabilities, quoted prices in markets that are less active than traded exchanges and other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.	Exchange traded derivative contracts (less liquid markets). Readily marketable inventories. Over-the-counter ("OTC") commodity purchase and sales contracts. OTC derivatives whose value is determined using pricing models with inputs that are generally based on exchange traded prices, adjusted for location specific inputs that are primarily observable in the market or can be derived principally from or corroborated by observable market data. Marketable securities in less active markets.
Level 3	Unobservable inputs that are supported by little or no market activity and that are a significant component of the fair value of the assets or liabilities.	Assets and liabilities whose value is determined using proprietary pricing models, discounted cash flow methodologies or similar techniques. Assets and liabilities for which the determination of fair value requires significant management judgment or estimation.

In many cases, a valuation technique used to measure fair value includes inputs from multiple levels of the fair value hierarchy. The lowest level of input that is a significant component of the fair value measurement determines the placement of the entire fair value measurement in the hierarchy. The Company's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the classification of fair value assets and liabilities within the fair value hierarchy levels.

For a further definition of fair value and the associated fair value levels, refer to *Note 15 - Fair Value Measurements,* included in the Company's 2025 Annual Report on Form 10-K filed with the SEC on February 19, 2026.

The following table sets forth, by level, the Company's assets and liabilities that were accounted for at fair value on a recurring basis.

	Fair Value Measurements at Reporting Date							
	June 30, 2026				December 31, 2025			
(US$ in millions)	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets:								
Cash equivalents	$ —	$ 1	$ —	$ 1	$ 1	$ 90	$ —	$ 91
Readily marketable inventories[(1)] (Note 5)	—	10,525	2,851	13,376	—	9,954	1,407	11,361
Unrealized gain on derivative contracts [(2)]:								
Interest rate	1	12	—	13	—	13	—	13
Foreign exchange	3	515	—	518	—	327	—	327
Commodities	303	694	204	1,201	179	706	227	1,112
Freight	33	—	—	33	33	—	—	33
Energy	138	—	—	138	56	—	—	56
Credit	—	4	—	4	—	1	—	1
Other [(3)]	91	61	—	152	117	61	—	178
Total assets	$ 569	$ 11,812	$ 3,055	$ 15,436	$ 386	$ 11,152	$ 1,634	$ 13,172
Liabilities:								
Trade accounts payable [(4)]	$ —	$ 556	$ 318	$ 874	$ —	$ 464	$ 95	$ 559
Unrealized loss on derivative contracts [(5)]:								
Interest rate	1	203	—	204	—	120	—	120
Foreign exchange	3	450	—	453	—	329	—	329
Commodities	267	783	221	1,271	154	581	206	941
Freight	83	—	—	83	53	—	—	53
Energy	93	—	—	93	84	—	—	84
Credit	—	2	—	2	—	1	—	1
Total liabilities	$ 447	$ 1,994	$ 539	$ 2,980	$ 291	$ 1,495	$ 301	$ 2,087

(1) At June 30, 2026, there were RMI totaling $65 million included in Assets held for sale.

(2) Unrealized gains on derivative contracts are generally included in Other current assets. There were $1 million and $8 million included in Other non-current assets at June 30, 2026, and December 31, 2025, respectively. At June 30, 2026, and December 31, 2025, there were $2 million and zero, respectively, included in Assets held for sale.

(3) Other includes the fair values of marketable securities and investments in Other current assets and Other non-current assets.

(4) These payables are hybrid financial instruments for which Bunge has elected the fair value option as they are derived from purchases and sales of agricultural commodity products in the normal course of business.

(5) Unrealized losses on derivative contracts are generally included in Other current liabilities. There were $225 million and $120 million included in Other non-current liabilities at June 30, 2026, and December 31, 2025, respectively. At June 30, 2026, and December 31, 2025, there were $1 million and zero, respectively, included in Liabilities held for sale.

Cash equivalents —Cash equivalents primarily includes money market funds and commercial paper investments. Bunge analyzes how the prices are derived and determines whether the prices are liquid or less liquid tradable prices. Cash equivalents with liquid prices are valued using prices from publicly available sources and classified as Level 1. Cash equivalents with less liquid prices are valued using third-party quotes or pricing models and classified as Level 2.

Readily marketable inventories—RMI reported at fair value are valued based on commodity futures exchange quotations, broker or dealer quotations, or market transactions in either listed or OTC markets with appropriate adjustments for differences in local markets where the Company's inventories are located. In such cases, the inventory is classified within Level 2. Certain inventories may utilize significant unobservable data related to local market adjustments to determine fair value. In such cases, the inventory is classified as Level 3.

If the Company used different methods or factors to determine fair values, amounts reported as unrealized gains and losses on derivative contracts and RMI at fair value in the condensed consolidated balance sheets and condensed consolidated statements of income could differ. Additionally, if market conditions change subsequent to the reporting date, amounts reported in future periods as unrealized gains and losses on derivative contracts and RMI at fair value in the condensed consolidated balance sheets and condensed consolidated statements of income could differ.

Derivatives—The majority of exchange traded futures and options contracts and exchange cleared contracts are valued based on unadjusted quoted prices in active markets and are classified within Level 1. The majority of the Company's exchange-traded agricultural commodity futures are cash-settled on a daily basis and, therefore, are not included in these tables. The Company's forward commodity purchase and sales contracts are classified as derivatives along with other OTC derivative instruments relating primarily to freight, energy, foreign exchange and interest rates, and are classified within Level 2 or Level 3, as described below. The Company estimates fair values based on exchange quoted prices, adjusted as appropriate for differences in local markets. These differences are generally valued using inputs from broker or dealer quotations or market transactions in either the listed or OTC markets. In such cases, these derivative contracts are classified within Level 2.

OTC derivative contracts include swaps, options, and structured transactions that are generally fair valued using quantitative models that require the use of multiple market inputs including quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets which are not highly active, other observable inputs relevant to the asset or liability, and market inputs corroborated by correlation or other means. These valuation models include inputs such as interest rates, prices, and indices, to generate continuous yield or pricing curves and volatility factors. Where observable inputs are available for substantially the full term of the asset or liability, the instrument is categorized in Level 2. Certain OTC derivatives trade in less active markets with less availability of pricing information and certain structured transactions can require internally developed model inputs that might not be observable in or corroborated by the market.

Marketable securities and investments—Bunge invests in foreign government securities, corporate debt securities, deposits, equity securities, and other investments. Bunge analyzes how the prices are derived and determines whether the prices are liquid or less liquid tradable prices. Marketable securities and investments with liquid prices are valued using prices from publicly available sources and classified as Level 1. Marketable securities and investments with less liquid prices are valued using third-party quotes or pricing models and classified as Level 2 or Level 3, as described below.

Level 3 Measurements

The following relates to assets and liabilities measured at fair value on a recurring basis using Level 3 measurements. An instrument may transfer into or out of Level 3 due to inputs becoming either observable or unobservable.

Level 3 Measurements—Transfers in and/or out of Level 3 represent existing assets or liabilities that were either previously categorized as a higher level for which the inputs to the model became unobservable or assets and liabilities that were previously classified as Level 3 for which the lowest significant input became observable during the period. Bunge's policy regarding the timing of transfers between levels is to record the transfers at the end of the reporting period.

Level 3 Readily marketable inventories and Trade accounts payable—The significant unobservable inputs resulting in Level 3 classification for RMI, physically settled forward purchase and sales contracts, and Trade accounts payable, relate to certain management estimations regarding costs of transportation and other local market or location-related adjustments, primarily freight related adjustments in the interior of Brazil and the lack of market corroborated information in Canada. In both situations, the Company uses proprietary information such as purchase and sales contracts and contracted prices to value freight, premiums and discounts in its contracts. Movements in the prices of these unobservable inputs alone would not be expected to have a material effect on the Company's financial statements as these contracts do not typically exceed one future crop cycle.

Level 3 Derivatives—Level 3 derivative instrument fair value measurements utilize both market observable and unobservable inputs. These inputs include commodity prices, price volatility, interest rates, volumes, and locations.

Level 3 Others—Primarily relates to marketable securities and investments valued using third-party quotes or pricing models with inputs based on similar securities adjusted to reflect management's best estimate of the specific characteristics of the securities held by the Company. Such inputs represent a significant component of the fair value of the securities held by the Company, resulting in the securities being classified as Level 3.

The tables below present reconciliations for assets and liabilities measured at fair value on a recurring basis using significant unobservable inputs (Level 3) during the three and six months ended June 30, 2026, and 2025. These instruments were valued using pricing models that management believes reflect the assumptions that would be used by a marketplace participant.

(US$ in millions)	Three Months Ended June 30, 2026 Readily Marketable Inventories	Derivatives, Net	Trade Accounts Payable	Total
Balance, April 1, 2026	**$ 2,532**	**$ (3)**	**$ (336)**	**$ 2,193**
Total gains and losses (realized/unrealized) included in Cost of goods sold [(1)]	**352**	**23**	**(8)**	**367**
Purchases	**2,168**	**—**	**(155)**	**2,013**
Sales	**(1,955)**	**—**	**—**	**(1,955)**
Settlements	**—**	**—**	**173**	**173**
Transfers into Level 3	**1,372**	**(8)**	**(2)**	**1,362**
Transfers out of Level 3	**(1,631)**	**(29)**	**12**	**(1,648)**
Translation adjustment	**13**	**—**	**(2)**	**11**
Balance, June 30, 2026	**$ 2,851**	**$ (17)**	**$ (318)**	**$ 2,516**

(1) Readily marketable inventories, derivatives, net, and Trade accounts payable, include gains/(losses) of $312 million, $25 million and $(8) million, respectively, that are attributable to the change in unrealized gains/(losses) relating to Level 3 assets and liabilities still held at June 30, 2026.

(US$ in millions)	Three Months Ended June 30, 2025 Readily Marketable Inventories	Derivatives, Net	Trade Accounts Payable	Total
Balance, April 1, 2025	$ 1,362	$ 28	$ (301)	$ 1,089
Total gains and losses (realized/unrealized) included in Cost of goods sold [(1)]	21	(21)	4	4
Purchases	681	—	(125)	556
Sales	(642)	—	—	(642)
Settlements	—	—	163	163
Transfers into Level 3	382	7	(1)	388
Transfers out of Level 3	(329)	—	2	(327)
Translation adjustment	60	1	(15)	46
Balance, June 30, 2025	**$ 1,535**	**$ 15**	**$ (273)**	**$ 1,277**

(1) Readily marketable inventories, derivatives, net, and Trade accounts payable, includes gains/(losses) of $41 million, $(26) million and $5 million, respectively, that are attributable to the change in unrealized gains/(losses) relating to Level 3 assets and liabilities still held at June 30, 2025.

(US$ in millions)	Six Months Ended June 30, 2026 Readily Marketable Inventories	Derivatives, Net	Trade Accounts Payable	Total
Balance, January 1, 2026	**$ 1,407**	**$ 21**	**$ (95)**	**$ 1,333**
Total gains and losses (realized/unrealized) included in Cost of goods sold [(1)]	**912**	**11**	**2**	**925**
Purchases	**4,454**	**—**	**(425)**	**4,029**
Sales	**(3,310)**	**—**	**—**	**(3,310)**
Settlements	**—**	**—**	**197**	**197**
Transfers into Level 3	**2,114**	**11**	**(9)**	**2,116**
Transfers out of Level 3	**(2,758)**	**(56)**	**18**	**(2,796)**
Translation adjustment	**32**	**(4)**	**(6)**	**22**
Balance, June 30, 2026	**$ 2,851**	**$ (17)**	**$ (318)**	**$ 2,516**

(1) Readily marketable inventories, derivatives, net, and Trade accounts payable, include gains/(losses) of $910 million, $(68) million and $1 million, respectively, that are attributable to the change in unrealized gains/(losses) relating to Level 3 assets and liabilities still held at June 30, 2026.

(US$ in millions)	Six Months Ended June 30, 2025 Readily Marketable Inventories	Derivatives, Net	Trade Accounts Payable	Total
Balance, January 1, 2025	$ 419	$ 30	$ (62)	$ 387
Total gains and losses (realized/unrealized) included in Cost of goods sold [(1)]	95	(27)	12	80
Purchases	1,706	—	(387)	1,319
Sales	(1,216)	—	—	(1,216)
Settlements	—	—	185	185
Transfers into Level 3	947	10	(5)	952
Transfers out of Level 3	(496)	(1)	3	(494)
Translation adjustment	80	3	(19)	64
Balance, June 30, 2025	**$ 1,535**	**$ 15**	**$ (273)**	**$ 1,277**

(1) Readily marketable inventories, derivatives, net, and Trade accounts payable, includes gains/(losses) of $117 million, $(29) million and $12 million, respectively, that are attributable to the change in unrealized gains/(losses) relating to Level 3 assets and liabilities still held at June 30, 2025.

12. DERIVATIVE INSTRUMENTS AND HEDGING ACTIVITIES

The Company uses derivative instruments to manage several market risks, such as interest rate, foreign currency rate, and commodity risk. Some of the hedges the Company enters into qualify for hedge accounting ("Hedge Accounting Derivatives") and some, while intended as economic hedges, do not qualify or are not designated for hedge accounting ("Economic Hedge Derivatives"). As these derivatives impact the financial statements in different ways, they are discussed separately below.

Hedge Accounting Derivatives - The Company uses derivatives in qualifying hedge accounting relationships to manage certain of its interest rate, foreign currency, and commodity risks. In executing these hedge strategies, the Company primarily relies on the shortcut and critical terms match methods in designing its hedge accounting strategy, which results in little to no net earnings impact for these hedge relationships. The Company monitors these relationships on a quarterly basis and performs a quantitative analysis to validate the assertion that the hedges are highly effective if there are changes to the hedged item or hedging derivative.

Fair value hedges - These derivatives are used to hedge the effect of interest rate and currency exchange rate changes on certain long-term debt. Under fair value hedge accounting, the derivative is measured at fair value and the carrying value of hedged debt is adjusted for the change in value related to the exposure being hedged, with both adjustments offset to earnings. In other words, the earnings effect of a change in the fair value of the derivative will be substantially offset by the earnings effect of the change in the carrying value of the hedged debt. The net impact of fair value hedge accounting for interest rate swaps is recognized in Interest expense.

Cash flow hedges of currency risk - The Company manages currency risk on certain forecasted purchases, sales, selling, general and administrative costs, and foreign denominated contractual payments using currency forwards and cross-currency swaps. The change in the value of the derivative is classified in Accumulated other comprehensive income (loss) until the transaction affects earnings, at which time the change in value of the derivative is reclassified to the condensed consolidated statements of income (loss). These hedges mature at various times through September 2028. Of the amount currently in Accumulated other comprehensive income (loss), less than $2 million of deferred losses, based on transaction maturities, are expected to be reclassified to earnings in the next twelve months.

Net investment hedges - The Company hedges the currency risk of certain of its foreign subsidiaries with currency forwards and foreign currency denominated third-party loans for which the currency risk is remeasured through Accumulated other comprehensive income (loss). For currency forwards, the forward method is used. The change in the value of the hedging instrument is classified in Accumulated other comprehensive income (loss) until the transaction affects earnings by way of either sale or substantial liquidation of the foreign subsidiary.

The table below provides information about the balance sheet values of hedged items and the notional amount of derivatives used in hedging strategies. The notional amount of the derivative is the number of units of the underlying (for example, the notional principal amount of the debt in an interest rate swap). The notional amount is used to compute interest or other payment streams to be made under the contract and is a measure of the Company’s level of activity. The Company discloses derivative notional amounts on a gross basis.

(US$ in millions)	June 30, 2026	December 31, 2025	Unit of Measure
Hedging instrument type:			
Fair value hedges of interest rate risk			
Interest rate swap - notional amount	**$ 7,700**	$ 6,500	$ Notional
Cumulative adjustment to long-term debt from active application of hedge accounting	**$ (199)**	$ (108)	$ Notional
Carrying value of hedged debt	**$ 7,426**	$ 6,321	$ Notional
Cash flow hedges of currency risk			
Foreign currency forward - notional amount	**$ 70**	$ 86	$ Notional
Foreign currency option - notional amount	**$ 93**	$ 84	$ Notional
Cross currency swaps - notional amount	**$ 588**	$ 588	$ Notional
Carrying value of hedged debt under the cross currency swap	**$ 545**	$ 556	$ Notional
Net investment hedges			
Foreign currency forward - notional amount	**$ 56**	$ 149	$ Notional
Carrying value of non-derivative hedging instrument	**$ 235**	$ 235	$ Notional

Economic Hedge Derivatives - In addition to using derivatives in qualifying hedge relationships, the Company enters into derivatives to economically hedge its exposure to a variety of market risks it incurs in the normal course of operations.

Interest rate derivatives are used to hedge exposures to the Company’s financial instrument portfolios and debt issuances. The impact of changes in fair value of these instruments is primarily presented in Interest expense.

Currency derivatives are used to hedge the balance sheet and commercial exposures that arise from the Company’s global operations. The impact of changes in fair value of these instruments is presented in Cost of goods sold when hedging commercial exposures and Foreign exchange (losses) gains – net when hedging monetary exposures.

Agricultural commodity derivatives are used primarily to manage exposures related to the Company’s inventory and forward purchase and sales contracts. Contracts to purchase agricultural commodities generally relate to current or future crop years for delivery periods quoted by regulated commodity exchanges. Contracts for the sale of agricultural commodities generally do not extend beyond one future crop cycle. The impact of changes in fair value of these instruments is presented in Cost of goods sold.

The Company uses derivative instruments referred to as forward freight agreements ("FFAs") and FFA options to hedge portions of its current and anticipated ocean freight costs. The impact of changes in fair value of these instruments is presented in Cost of goods sold.

The Company uses energy derivative instruments to manage its exposure to volatility in energy costs. Hedges may be entered into for natural gas, electricity, coal and fuel oil, including bunker fuel. The impact of changes in fair value of these instruments is presented in Cost of goods sold.

The Company may also enter into other derivatives, including credit default swaps, carbon emission derivatives and equity derivatives to manage its exposure to credit risk and broader macroeconomic risks, respectively. The impact of changes in fair value of these instruments is presented in Cost of goods sold.

The table below summarizes the volume of economic derivatives as of June 30, 2026, and December 31, 2025. For those contracts traded bilaterally through the over-the-counter markets (e.g., forwards, forward rate agreements ("FRA"), and swaps), the gross position is provided. For exchange traded (e.g., futures, FFAs, and options) and cleared positions (e.g., energy swaps), the net position is provided.

(US$ in millions)	June 30, 2026 Long	June 30, 2026 (Short)	December 31, 2025 Long	December 31, 2025 (Short)	Unit of Measure
Interest rate					
Swaps	**$ 552**	**$ (1,395)**	$ 575	$ (1,421)	$ Notional
Futures	**$ —**	**$ (97)**	$ 17	$ —	$ Notional
Forwards	**$ 240**	**$ (434)**	$ 248	$ (248)	$ Notional
Currency					
Forwards	**$ 20,747**	**$ (19,151)**	$ 17,990	$ (14,387)	$ Notional
Swaps	**$ 4,897**	**$ (2,580)**	$ 4,337	$ (2,552)	$ Notional
Futures	**$ —**	**$ (133)**	$ 151	$ —	$ Notional
Options	**$ 54**	**$ (69)**	$ 26	$ (44)	Delta
Agricultural commodities					
Forwards	**50,879,137**	**(66,649,133)**	45,562,983	(70,869,295)	Metric Tons
Swaps	**—**	**(5,499,464)**	—	—	Metric Tons
Futures	**—**	**(17,769,326)**	—	(12,270,722)	Metric Tons
Options	**76,654**	**(3,098,186)**	104,572	(546,978)	Metric Tons
Ocean freight					
FFA	**—**	**(10,746)**	—	(6,285)	Hire Days
Natural gas					
Swaps	**1,542,370**	—	786,919	—	MMBtus
Futures	**11,904,719**	—	5,760,755	—	MMBtus
Options	**307,093**	**—**	609,579	—	MMBtus
Electricity					
Futures	**188,846**	**—**	139,435	—	MWh
Energy - other					
Swaps	**394,543**	—	449,326	—	Metric Tons
Futures	**—**	**(133,000)**	—	—	Metric Tons
Forwards	**60,890**	**(46,838)**	—	—	Metric Tons
Energy - CO2					
Futures	**730,000**	**—**	503,000	—	Metric Tons
Options	**—**	**—**	100,000	—	Metric Tons
Other					
Swaps and futures	**$ 150**	**$ (200)**	$ 130	$ (130)	$ Notional

The Effect of Derivative Instruments and Hedge Accounting on the Condensed Consolidated Statements of Income

The tables below summarize the net effect of derivative instruments and hedge accounting on the condensed consolidated statements of income for the three and six months ended June 30, 2026, and 2025.

		Gain (Loss) Recognized in Income on Derivative Instruments	
		Three Months Ended June 30,	
(US$ in millions)		2026	2025
Income statement classification	Type of derivative		
Net sales			
Hedge accounting	Foreign currency	**$ 2**	$ —
Cost of goods sold			
Economic hedges	Foreign currency	**$ 109**	$ 47
	Commodities	**826**	219
	Other [1]	**7**	(2)
Total Cost of goods sold		**$ 942**	$ 264
Interest expense			
Hedge accounting	Interest rate	**$ (17)**	$ (23)
Economic hedges	Interest rate	**1**	—
Total Interest expense		**$ (16)**	$ (23)
Foreign exchange (losses) gains – net			
Hedge accounting	Foreign currency	**$ (5)**	$ —
Economic hedges	Foreign currency	**(11)**	(8)
Total Foreign exchange (losses) gains – net		**$ (16)**	$ (8)
Other income (expense)			
Economic hedges	Other	**$ 12**	**$ —**
Other comprehensive income (loss)			
Gains and losses on derivatives used as cash flow hedges of foreign currency risk included in Other comprehensive income (loss) during the period		**$ —**	$ 4
Gains and losses on derivatives used as net investment hedges included in Other comprehensive income (loss) during the period		**$ (1)**	$ (53)
Amounts released from Accumulated other comprehensive income (loss) during the period			
Cash flow hedge of foreign currency risk - loss/(gain)		**$ 4**	$ —

(1) Other includes results from freight, energy, and other derivatives.

(US$ in millions)		Gain (Loss) Recognized in Income on Derivative Instruments — Six Months Ended June 30, 2026	2025
Income statement classification	**Type of derivative**		
Net sales			
Hedge accounting	Foreign currency	**$ 3**	$ —
Cost of goods sold			
Economic hedges	Foreign currency	**$ 446**	$ 172
	Commodities	**(441)**	74
	Other [(1)]	**64**	7
Total Cost of goods sold		**$ 69**	$ 253
Interest expense			
Hedge accounting	Interest rate	**$ (31)**	$ (45)
Economic hedges	Interest rate	**—**	—
Total Interest expense		**$ (31)**	$ (45)
Foreign exchange (losses) gains – net			
Hedge accounting	Foreign currency	**$ (18)**	$ —
Economic hedges	Foreign currency	**(154)**	37
Total Foreign exchange (losses) gains – net		**$ (172)**	$ 37
Other income (expense)			
Economic hedges	Other	**$ 12**	$ —
Other comprehensive income (loss)			
Gains and losses on derivatives used as cash flow hedges of foreign currency risk included in Other comprehensive income (loss) during the period		**$ (11)**	$ 10
Gains and losses on derivatives used as net investment hedges included in Other comprehensive income (loss) during the period		**$ (5)**	$ (97)
Amounts released from Accumulated other comprehensive income (loss) during the period			
Cash flow hedge of foreign currency risk - loss/(gain)		**$ 16**	$ —

(1) Other includes results from freight, energy, and other derivatives.

13. DEBT

The following table summarizes Bunge's short and long-term debt:

(US$ in millions)	June 30, 2026	December 31, 2025
Short-term debt and Current portion of long-term debt:		
Revolving credit facilities	**$ 830**	$ 600
Commercial paper program	**564**	300
Other short-term debt	**3,194**	2,983
Total Short-term debt [(1)]	**4,588**	3,883
Current portion of long-term debt	**1,200**	1,337
Total Short-term debt and Current portion of long-term debt [(2)]	**5,788**	5,220
Long-term debt: [(3)]		
Term loan due 2027 - SOFR plus 1.000%	**250**	250
Term loan due 2028 - SOFR plus 1.200%	**250**	250
Term loan due 2028 - SOFR plus 1.100%	**300**	300
Term loan due 2028 - SOFR plus 1.100%	**1,000**	1,000
2.00% Senior Notes due 2026 [(4)]	**—**	575
3.25% Senior Notes due 2026	**700**	700
4.90% Senior Notes due 2027	**442**	443
3.75% Senior Notes due 2027	**599**	599
1.00% Senior Notes due 2028 - Euro	**763**	779
4.10% Senior Notes due 2028	**399**	398
4.20% Senior Notes due 2029	**795**	794
4.55% Senior Notes due 2030	**646**	645
3.20% Senior Notes due 2031	**561**	557
2.75% Senior Notes due 2031	**994**	994
5.25% Senior Notes due 2032	**306**	307
4.80% Senior Notes due 2033	**495**	—
4.65% Senior Notes due 2034	**792**	791
5.15% Senior Notes due 2035	**644**	643
5.15% Senior Notes due 2036	**694**	—
Cumulative adjustment to long-term debt from application of hedge accounting	**(216)**	(128)
Other long-term debt	**212**	271
Subtotal [(5)]	**10,626**	10,168
Less: Current portion of long-term debt	**(1,200)**	(1,337)
Total Long-term debt [(6)]	**9,426**	8,831
Total debt	**$ 15,214**	$ 14,051

(1) In the fourth quarter of 2025, Bunge completed the acquisition of ViOil. In connection with the acquisition, Bunge has recognized an obligation of $33 million at June 30, 2026 relating to deferred cash consideration to be settled within one year from the date of the close of the transaction.

(2) Includes secured debt of $768 million and $1,024 million at June 30, 2026, and December 31, 2025, respectively. The balance includes $337 million and $535 million of secured debt collateralized by inventory at June 30, 2026 and December 31, 2025, respectively.

(3) Variable interest rates are as of June 30, 2026.

(4) Upon maturity on April 21, 2026, Bunge repaid the balance outstanding of the 2.00% Senior Notes due 2026.

(5) The fair value (Level 2) of long-term debt, including current portion, is $10,659 million and $10,220 million at June 30, 2026, and December 31, 2025, respectively. The fair value of Bunge's long-term debt is calculated based on interest rates currently available on comparable maturities to companies with credit standing similar to that of Bunge.

(6) Includes secured debt of $151 million and $159 million at June 30, 2026, and December 31, 2025, respectively.

Senior Notes

In March 2026, Bunge Limited Finance Corp ("BLFC"), a wholly owned finance subsidiary of Bunge, completed the sale and issuance of (i) $500 million aggregate principal amount of 4.800% senior notes due 2033, and (ii) $700 million aggregate principal amount of 5.150% senior notes due 2036 (collectively, the "2026 Senior Notes"). The 2026 Senior Notes total an aggregate principal amount of $1.2 billion and are fully and unconditionally guaranteed by Bunge. The offering was made pursuant to a shelf registration statement on Form S-3 (Registration No. 333-282003) filed by the Company and BLFC with the SEC. The net proceeds of the offering were approximately $1.19 billion after deducting underwriting commissions, the original issue discount, and offering fees and expenses payable by Bunge.

14. RELATED PARTY TRANSACTIONS

Bunge purchases agricultural commodity products from certain of its unconsolidated investees and other related parties. Such related party purchases comprised approximately 9% or less of total Cost of goods sold for the three and six months ended June 30, 2026, and 2025. Bunge also sells agricultural commodity products to certain of its unconsolidated investees and other related parties. Such related party sales comprised approximately 3% or less of total Net sales for the three and six months ended June 30, 2026, and 2025.

In addition, Bunge receives services from and provides services to its unconsolidated investees, including tolling, port handling, administrative support, and other services. For the three and six months ended June 30, 2026, and 2025, such services were not material to the Company's consolidated results.

At June 30, 2026, and at December 31, 2025, receivables related to the above related party transactions comprised approximately 5% or less of total Trade accounts receivable. At June 30, 2026, and December 31, 2025, payables related to the above related party transactions comprised approximately 2% or less of total Trade accounts payable.

Further, as referenced in *Note 6 - Other Current Assets* and *Note 7 - Other Non-Current Assets*, Bunge provides certain advance payments for future delivery of specified quantities of agricultural commodities and advances to its unconsolidated investees. At June 30, 2026, and at December 31, 2025, advances to unconsolidated investees comprised approximately 4% or less of total Other current assets and 5% or less of total Other non-current assets.

Bunge believes all transaction values to be similar to those that would be conducted with third parties at arm's-length.

15. COMMITMENTS AND CONTINGENCIES

Bunge is party to claims and lawsuits, primarily from indemnities provided to third parties and labor claims in South America, arising in the normal course of business. Bunge is also involved from time to time in various contract, antitrust, environmental litigation and remediation, and other litigation, claims, government investigations, and legal proceedings. The ability to predict the ultimate outcome of such matters involves judgments, estimates, and inherent uncertainties. Bunge records liabilities related to legal matters when the exposure item becomes probable and can be reasonably estimated. Bunge management does not expect these matters to have a material adverse effect on Bunge's financial condition, results of operations, or liquidity. However, these matters are subject to inherent uncertainties and there exists the remote possibility that a liability arising from these matters could have a material adverse impact in the period in which the uncertainties are resolved should the liability substantially exceed the amount of provisions included in the condensed consolidated balance sheets. Information regarding the claims appears in Bunge's Report on Form 10-K for the year ended December 31, 2025, filed with the SEC on February 19, 2026. Included in Other non-current liabilities as of June 30, 2026, and December 31, 2025, are the following amounts related to these matters:

(US$ in millions)	June 30, 2026	December 31, 2025
Non-income tax claims	**$ 88**	$ 86
Labor claims	**41**	35
Civil and other claims	**291**	276
Asset retirement obligations	**110**	110
Total	**$ 530**	$ 507

Brazil Indirect Taxes - non-income tax claims - These tax claims relate to claims against Bunge's Brazilian subsidiaries, primarily value-added tax claims (ICMS, ISS, IPI and PIS/COFINS) plus applicable interest and penalties on the outstanding amount.

As of June 30, 2026, the Brazilian federal and state authorities have concluded examinations of the ICMS and PIS/COFINS tax returns and have issued outstanding claims. The Company continues to evaluate the merits of each of these claims and will recognize them if and when loss is considered probable. The outstanding claims comprise the following:

(US$ in millions)	Years Examined	June 30, 2026	December 31, 2025
ICMS	1990 to Present	**$ 163**	$ 155
PIS/COFINS	2002 to Present	**$ 598**	$ 490

Labor claims — The labor claims are principally against Bunge's Brazilian subsidiaries. The labor claims primarily relate to dismissals, severance, health and safety, salary adjustments, and supplementary retirement benefits.

Civil and other claims — The civil and other claims relate to various disputes with third parties, including suppliers, customers, and government entities.

Guarantees — Bunge has issued or was a party to the following guarantees at June 30, 2026:

(US$ in millions)	Recorded Liability	Maximum Potential Future Payments
Unconsolidated affiliates guarantee (1)	**$ 15**	**$ 206**
Residual value guarantee (2)	**—**	**318**
Total	**$ 15**	**$ 524**

(1) Bunge has issued guarantees to certain financial institutions related to debt of certain of its unconsolidated affiliates. The terms of the guarantees are equal to the terms of the related financings, which have maturity dates through 2041. There are no recourse provisions or collateral that would enable Bunge to recover any amounts paid under these guarantees. In addition, certain Bunge subsidiaries have guaranteed the obligations of certain of their unconsolidated affiliates and in connection therewith have secured their guarantee obligations through a pledge to the financial institutions of certain of their unconsolidated affiliates' shares plus loans receivable from the unconsolidated affiliates in the event that the guaranteed obligations are enforced. Based on the amounts drawn under guaranteed debt facilities at June 30, 2026, Bunge's potential liability was $180 million, and it has recorded $15 million of obligations related to these guarantees within Other current liabilities and Other non-current liabilities.

(2) Bunge has issued guarantees to certain financial institutions that are party to certain operating lease arrangements for railcars, barges, and buildings. These guarantees provide for a minimum residual value to be received by the lessor at the conclusion of the lease term, if certain terms are elected by Bunge. These leases expire at various dates from 2027 through 2031. At June 30, 2026, no obligation has been recorded related to these guarantees. Any obligation recorded would be recognized in Current operating lease obligations or Non-current operating lease obligations.

Bunge Global SA has provided a guarantee to the Director of the Illinois Department of Agriculture as Trustee for Bunge North America, Inc. ("BNA"), an indirect wholly-owned subsidiary, which guarantees all amounts due and owing by BNA to grain producers and/or depositors in the State of Illinois who have delivered commodities to BNA's Illinois facilities.

Indemnities—Over the years, Bunge has entered into various agreements to divest certain business activities which included indemnification provisions primarily related to legal claims. These indemnities have varying terms, with some expiring in 10 years or less and others having no stated expiration date. At both June 30, 2026 and December 31, 2025, Bunge recognized a $125 million obligation in Other non-current liabilities related to these indemnities and had maximum potential future payments of $1.6 billion.

16. OTHER NON-CURRENT LIABILITIES

Other non-current liabilities consist of the following:

(US$ in millions)	June 30, 2026	December 31, 2025
Labor, legal, and other provisions	**$ 573**	$ 551
Pension, postretirement, and post-employment obligations	**180**	180
Uncertain income tax positions [1]	**88**	77
Unrealized losses on derivative contracts, at fair value [2]	**225**	120
Other	**119**	135
Total	**$ 1,185**	$ 1,063

(1) See *Note 9 - Income Taxes.*

(2) See *Note 11 - Fair Value Measurements*.

17. EQUITY

Share repurchase program — During the three and six months ended June 30, 2026, Bunge repurchased 1,966,107 registered shares for $249 million under an existing share repurchase program, which was completed in the quarter.

On March 9, 2026, Bunge Global SA's Board of Directors approved a new program for the repurchase of up to $3.0 billion of Bunge's issued and outstanding registered shares. Total remaining purchase authorizations were $3.0 billion as of June 30, 2026. The program has an indefinite term.

Dividends on registered shares — We paid cash dividends to shareholders as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	2025	2026	2025
Dividends paid per share	**$ 0.72**	$ 0.70	**$ 1.42**	$ 1.38

Dividend distributions are at the discretion of the Board of Directors and the approval of shareholders at a general meeting in accordance with Swiss law. On May 20, 2026, shareholders of Bunge Global SA approved a cash dividend distribution in the amount of $2.88 per share, payable in four equal quarterly installments of $0.72 per share beginning in the second quarter of fiscal year 2026 and ending in the first quarter of fiscal year 2027.

Upon approval of a dividend, the obligation is reflected in Other current liabilities with a corresponding reduction in Retained earnings in the condensed consolidated balance sheet. At June 30, 2026, and December 31, 2025, the unpaid portion of the dividends accrued in Other current liabilities on the condensed consolidated balance sheets totaled $415 million and $135 million, respectively, see *Note 10 - Other Current Liabilities*.

Accumulated other comprehensive income (loss) attributable to Bunge — The following table summarizes the balances of related after-tax components of Accumulated other comprehensive income (loss) attributable to Bunge:

(US$ in millions)	Foreign Exchange Translation Adjustment	Deferred Gains (Losses) on Hedging Activities	Pension and Other Postretirement Liability Adjustments	Accumulated Other Comprehensive Income (Loss)
Balance, April 1, 2026	**$ (5,553)**	**$ (421)**	**$ (43)**	**$ (6,017)**
Other comprehensive income (loss) before reclassifications	**—**	**(1)**	**—**	**(1)**
Amount reclassified from accumulated other comprehensive income (loss)	**—**	**4**	**—**	**4**
Balance, June 30, 2026	**$ (5,553)**	**$ (418)**	**$ (43)**	**$ (6,014)**

(US$ in millions)	Foreign Exchange Translation Adjustment	Deferred Gains (Losses) on Hedging Activities	Pension and Other Postretirement Liability Adjustments	Accumulated Other Comprehensive Income (Loss)
Balance, April 1, 2025	$ (5,952)	$ (344)	$ (140)	$ (6,436)
Other comprehensive income (loss) before reclassifications	357	(49)	—	308
Amount reclassified from accumulated other comprehensive income (loss)	1	—	4	5
Balance, June 30, 2025	$ (5,594)	$ (393)	$ (136)	$ (6,123)

(US$ in millions)	Foreign Exchange Translation Adjustment	Deferred Gains (Losses) on Hedging Activities	Pension and Other Postretirement Liability Adjustments	Accumulated Other Comprehensive Income (Loss)
Balance, January 1, 2026	**$ (5,623)**	**$ (418)**	**$ (43)**	**$ (6,084)**
Other comprehensive income (loss) before reclassifications	**70**	**(16)**	**—**	**54**
Amount reclassified from accumulated other comprehensive income (loss)	**—**	**16**	**—**	**16**
Balance, June 30, 2026	**$ (5,553)**	**$ (418)**	**$ (43)**	**$ (6,014)**

(US$ in millions)	Foreign Exchange Translation Adjustment	Deferred Gains (Losses) on Hedging Activities	Pension and Other Postretirement Liability Adjustments	Accumulated Other Comprehensive Income (Loss)
Balance, January 1, 2025	$ (6,253)	$ (309)	$ (140)	$ (6,702)
Other comprehensive income (loss) before reclassifications	610	(87)	—	523
Amount reclassified from accumulated other comprehensive income (loss)	1	—	4	5
Sale of redeemable noncontrolling interest	48	3	—	51
Balance, June 30, 2025	$ (5,594)	$ (393)	$ (136)	$ (6,123)

18. EARNINGS PER SHARE

Share information provided below, including references to Net income (loss) attributable to Bunge shareholders, Weighted-average number of shares outstanding, and Earnings per share have been calculated based on Bunge's registered shares.

The following table sets forth the computation of basic and diluted earnings per share:

	Three Months Ended June 30,		Six Months Ended June 30,	
(US$ in millions, except for share data)	2026	2025	2026	2025
Net income (loss) attributable to Bunge shareholders	**$ 678**	$ 354	**$ 746**	$ 555
Weighted-average number of shares outstanding:				
Basic	**193,629,135**	134,493,236	**193,690,779**	134,278,611
Effect of dilutive shares:				
—stock options and awards (1)	**1,712,607**	1,106,007	**1,845,397**	1,218,967
Diluted	**195,341,742**	135,599,243	**195,536,176**	135,497,578
Earnings per share:				
Net income (loss) attributable to Bunge shareholders—basic	**$ 3.50**	$ 2.63	**$ 3.85**	$ 4.14
Net income (loss) attributable to Bunge shareholders—diluted	**$ 3.47**	$ 2.61	**$ 3.81**	$ 4.10

(1) The weighted-average shares outstanding-diluted exclude less than 1 million outstanding stock options or contingently issuable restricted stock units, which were not dilutive and not included in the computation of earnings per share for each of the three and six months ended June 30, 2026, and 2025, respectively.

19. SEGMENT INFORMATION

Effective in the third quarter of 2025, the Company changed its reportable segments to align with its new value chain operational structure as a result of the completion of the Acquisition of Viterra. Further, during the first quarter of 2026, the Other Oilseeds Processing and Refining segment was renamed to Tropical Oils and Specialty Ingredients. The segment name change had no impact on the composition of the Company's existing four reportable segments, nor the Company's previously reported segment results and consolidated financial statements. See *Note 1 - Basis of Presentation, Principles of Consolidation, and Significant Accounting Policies*.

Following the changes, the Company's operations are organized, managed, and classified into four reportable segments - Soybean Processing and Refining, Softseed Processing and Refining, Tropical Oils and Specialty Ingredients, and Grain Merchandising and Milling, organized based upon their similar economic characteristics, products and services offered, production processes, types and classes of customer, and distribution methods. The Company's remaining operations are not reportable segments, as defined by the applicable accounting standard, and are classified as Corporate and Other.

The Soybean Processing and Refining segment is a globally integrated business principally involved in the purchase, storage, transportation, processing, distribution, refining, marketing, and sale of soybeans and soybean related products, as well as biodiesel and fertilizer production and distribution. The Softseed Processing and Refining segment is a globally integrated business principally involved in the purchase, storage, transportation, processing, distribution, refining, marketing, and sale of softseeds (canola/rapeseed and sunflower seed) and softseed related products, as well as biodiesel production and distribution. The Tropical Oils and Specialty Ingredients segment is a globally integrated business principally involved in products of a specialty nature, including the purchase, storage, transportation, processing, distribution, refining, marketing, and sale of these related products. The Grain Merchandising and Milling segment involves the purchase, storage, transportation, distribution, and marketing of certain commodities primarily consisting of corn, wheat, barley, cotton, pulses, and sugar; activities also include the milling of wheat and sugar; and related services including ocean freight and financial services.

Corporate and Other includes salaries and overhead for corporate functions, including acquisition and integration costs related to the Viterra Acquisition, that are not allocated to the Company's individual reporting segments because the operating performance of each reporting segment is evaluated by the Company's chief operating decision maker exclusive of these items, as well as certain other activities including Bunge Ventures, the Company's captive insurance activities, accounts receivable securitization activities, and certain income tax assets and liabilities.

Transfers between the segments are valued at market. The segment revenues generated from these transfers are shown in the following table as "Inter-segment revenues."

(US$ in millions)	Three Months Ended June 30, 2026 Soybean Processing and Refining	Softseed Processing and Refining	Tropical Oils and Specialty Ingredients	Grain Merchandising and Milling	Eliminations	Total Reportable Segments	Corporate and Other	Total Bunge Consolidated
Net sales to external customers	$ 12,071	$ 4,095	$ 1,259	$ 6,614	$ —	$ 24,039	$ 2	$ 24,041
Inter–segment revenues	241	359	94	800	(1,494)			—
Raw materials cost	(10,492)	(3,531)	(1,075)	(6,060)	—		5	(21,153)
Industrial expenses- fixed	(279)	(147)	(90)	(160)	—		(1)	(677)
Industrial expenses- variable	(159)	(72)	(30)	(28)	—		—	(289)
Depreciation	(87)	(45)	(26)	(77)	—		(6)	(241)
Selling, general and administrative expenses	(164)	(63)	(60)	(129)	—		(190)	(606)
Other segment items [1]	(86)	36	(2)	13			24	(15)
EBIT	804	273	(24)	173	—	1,226	(166)	1,060
Depreciation, depletion and amortization	(88)	(44)	(34)	(84)	—	(250)	(6)	(256)
Income (loss) from affiliates	—	(2)	—	11		9	—	9
Total assets	19,744	7,595	4,164	12,953	—	44,456	2,326	46,782
Capital expenditures	217	41	122	57	—	437	6	443

(US$ in millions)	Three Months Ended June 30, 2025 Soybean Processing and Refining	Softseed Processing and Refining	Tropical Oils and Specialty Ingredients	Grain Merchandising and Milling	Eliminations	Total Reportable Segments	Corporate and Other	Total Bunge Consolidated
Net sales to external customers	$ 7,750	$ 1,531	$ 1,152	$ 2,334	$ —	$ 12,767	$ 2	$ 12,769
Inter–segment revenues	133	295	81	329	(838)		—	—
Raw materials cost	(6,804)	(1,349)	(979)	(2,158)	—		(2)	(11,292)
Industrial expenses- fixed	(213)	(77)	(75)	(67)	—		2	(430)
Industrial expenses- variable	(123)	(39)	(25)	(14)	—		—	(201)
Depreciation	(52)	(21)	(17)	(12)	—		(6)	(108)
Selling, general and administrative expenses	(113)	(38)	(61)	(62)	—		(144)	(418)
Other segment items [1]	15	12	(5)	166	—		30	218
EBIT	460	19	(10)	187	—	656	(118)	538
Depreciation, depletion and amortization	(52)	(21)	(25)	(12)	—	(110)	(6)	(116)
Income (loss) from affiliates	2	(1)	—	2	—	3	—	3
Total assets	13,347	2,488	3,417	4,102	—	23,354	7,800	31,154
Capital expenditures	193	14	161	33	—	401	5	406

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(US$ in millions)	Soybean Processing and Refining	Softseed Processing and Refining	Tropical Oils and Specialty Ingredients	Grain Merchandising and Milling	Eliminations	Total Reportable Segments	Corporate and Other	Total Bunge Consolidated
	Six Months Ended June 30, 2026							
Net sales to external customers	$ 21,623	$ 7,999	$ 2,487	$ 13,791	$ —	$ 45,900	$ 2	$ 45,902
Inter–segment revenues	423	792	192	1,326	(2,733)			—
Raw materials cost	(19,154)	(7,046)	(1,980)	(12,967)	—		9	(41,138)
Industrial expenses- fixed	(545)	(280)	(172)	(296)	—		1	(1,292)
Industrial expenses- variable	(301)	(150)	(57)	(52)	—		—	(560)
Depreciation	(171)	(87)	(52)	(142)	—		(13)	(465)
Selling, general and administrative expenses	(307)	(124)	(121)	(256)	—		(329)	(1,137)
Other segment items [1]	(132)	37	(19)	19	—		29	(66)
EBIT	1,013	349	86	97	—	1,545	(301)	1,244
Depreciation, depletion and amortization	(172)	(87)	(68)	(154)	—	(481)	(13)	(494)
Income (loss) from affiliates	5	(2)	—	11	—	14	(2)	12
Total assets	19,744	7,595	4,164	12,953	—	44,456	2,326	46,782
Capital expenditures	370	65	236	99	—	770	9	779

(US$ in millions)	Soybean Processing and Refining	Softseed Processing and Refining	Tropical Oils and Specialty Ingredients	Grain Merchandising and Milling	Eliminations	Total Reportable Segments	Corporate and Other	Total Bunge Consolidated
	Six Months Ended June 30, 2025							
Net sales to external customers	$ 14,411	$ 3,046	$ 2,235	$ 4,718	$ —	$ 24,410	$ 2	$ 24,412
Inter–segment revenues	286	656	168	621	(1,731)		—	—
Raw materials cost	(12,772)	(2,630)	(1,878)	(4,376)	—		6	(21,650)
Industrial expenses- fixed	(413)	(141)	(142)	(129)	—		9	(816)
Industrial expenses- variable	(232)	(81)	(52)	(27)	—		—	(392)
Depreciation	(101)	(40)	(39)	(28)	—		(11)	(219)
Selling, general and administrative expenses	(222)	(73)	(119)	(121)	—		(263)	(798)
Other segment items [1]	60	20	(10)	196	—		63	329
EBIT	731	101	(5)	233	—	1,060	(194)	866
								—
Depreciation, depletion and amortization	(101)	(40)	(55)	(29)	—	(225)	(11)	(236)
Income (loss) from affiliates	13	(6)	—	1	—	8	—	8
Total assets	13,347	2,488	3,417	4,102	—	23,354	7,800	31,154
Capital expenditures	343	25	285	51	—	704	12	716

(1) Other segment items for each reportable segment includes Foreign exchange gains (losses) – net, Other income (expense) – net, Income (loss) from affiliates, and EBIT – Noncontrolling interests, which includes Net (income) loss attributable to noncontrolling interests and redeemable noncontrolling interests adjusted for noncontrolling interests' share of interest and taxes.

A reconciliation of Total reportable segment EBIT to Income (loss) before income tax follows:

(US$ in millions)	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Total reportable segment EBIT	**$ 1,226**	$ 656	**$ 1,545**	$ 1,060
Corporate and Other EBIT	**(166)**	(118)	**(301)**	(194)
EBIT - Noncontrolling interests	**37**	16	**50**	17
Interest income	**43**	46	**88**	105
Interest expense	**(197)**	(106)	**(378)**	(210)
Income (loss) before income tax	**$ 943**	$ 494	**$ 1,004**	$ 778

The Company's revenue comprises sales from commodity contracts that are accounted for under ASC 815, *Derivatives and Hedging* ("ASC 815") and sales of other products and services that are accounted for under ASC 606, *Revenue from Contracts with Customers* ("ASC 606"). The following tables provide a disaggregation of Net sales to external customers between sales from commodity contracts (ASC 815) and sales from contracts with customers (ASC 606):

Three Months Ended June 30, 2026

(US$ in millions)	Soybean Processing and Refining	Softseed Processing and Refining	Tropical Oils and Specialty Ingredients	Grain Merchandising and Milling	Corporate and Other	Total
Sales from commodity contracts (ASC 815)	**$ 10,019**	**$ 2,900**	**$ 79**	**$ 6,113**	**$ —**	**$ 19,111**
Sales from contracts with customers (ASC 606)	**2,052**	**1,195**	**1,180**	**501**	**2**	**4,930**
Net sales to external customers	**$ 12,071**	**$ 4,095**	**$ 1,259**	**$ 6,614**	**$ 2**	**$ 24,041**

Three Months Ended June 30, 2025

(US$ in millions)	Soybean Processing and Refining	Softseed Processing and Refining	Tropical Oils and Specialty Ingredients	Grain Merchandising and Milling	Corporate and Other	Total
Sales from commodity contracts (ASC 815)	$ 6,172	$ 686	$ 60	$ 1,830	$ —	$ 8,748
Sales from contracts with customers (ASC 606)	1,578	845	1,092	504	2	4,021
Net sales to external customers	$ 7,750	$ 1,531	$ 1,152	$ 2,334	$ 2	$ 12,769

Six Months Ended June 30, 2026

(US$ in millions)	Soybean Processing and Refining	Softseed Processing and Refining	Tropical Oils and Specialty Ingredients	Grain Merchandising and Milling	Corporate and Other	Total
Sales from commodity contracts (ASC 815)	**$ 17,766**	**$ 5,727**	**$ 102**	**$ 12,717**	**$ —**	**$ 36,312**
Sales from contracts with customers (ASC 606)	**3,857**	**2,272**	**2,385**	**1,074**	**2**	**9,590**
Net sales to external customers	**$ 21,623**	**$ 7,999**	**$ 2,487**	**$ 13,791**	**$ 2**	**$ 45,902**

Six Months Ended June 30, 2025

(US$ in millions)	Soybean Processing and Refining	Softseed Processing and Refining	Tropical Oils and Specialty Ingredients	Grain Merchandising and Milling	Corporate and Other	Total
Sales from commodity contracts (ASC 815)	$ 11,531	$ 1,400	$ 70	$ 3,727	$ —	$ 16,728
Sales from contracts with customers (ASC 606)	2,880	1,646	2,165	991	2	7,684
Net sales to external customers	$ 14,411	$ 3,046	$ 2,235	$ 4,718	$ 2	$ 24,412

Cautionary Statement Regarding Forward Looking Statements

The Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for forward looking statements to encourage companies to provide prospective information to investors. This Form 10-Q includes forward looking statements that reflect our current expectations and projections about our future results, performance, prospects and opportunities. Forward looking statements include all statements that are not historical in nature. 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, assumptions 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 factors, among others, could cause actual results to differ from these forward looking statements:

- the impact on our employees, operations, and facilities from the war in Ukraine and the resulting economic and other sanctions imposed on Russia, including the impact on us resulting from the continuation and/or escalation of the war and sanctions against Russia;
- the effect of weather conditions and the impact of crop and animal disease on our business;
- the impact of global and regional economic, agricultural, financial and commodities market, political, social and health conditions;
- changes in government policies and laws affecting our business, including agricultural, trade, tariff and foreign investment policies, financial markets regulation and environmental, tax and biofuels regulation;
- the impact of seasonality;
- the outcome of pending regulatory and legal proceedings;
- our ability to complete, integrate and benefit from acquisitions, divestitures, joint ventures and strategic alliances, including without limitation Bunge's business combination with Viterra Limited;
- the impact of industry conditions, including fluctuations in supply, demand and prices for agricultural commodities and other raw materials and products that we sell and use in our business, fluctuations in energy and freight costs and competitive developments in our industries;
- the effectiveness of our capital allocation plans, funding needs and financing sources;
- the effectiveness of our risk management strategies;
- operational risks, including industrial accidents, natural disasters, pandemics or epidemics, wars and cybersecurity incidents;
- changes in foreign exchange policy or rates;
- the impact of our dependence on third parties;
- our ability to attract and retain executive management and key personnel; and
- other factors affecting our business generally.

The forward looking statements included in this report are made only as of the date of this report, 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.

You should refer to "Item 1A. Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2025, filed with the SEC on February 19, 2026 and "Part II — Item 1A. Risk Factors" in this Quarterly Report on Form 10-Q for a more detailed discussion of these factors, as well as other risks and uncertainties set forth from time to time in reports subsequently filed with the SEC.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Second Quarter 2026 Overview

You should refer to "Item 7, Management's Discussion and Analysis of Financial Condition and Results of Operations - Factors Affecting Operating Results" in our Annual Report on Form 10-K for the year ended December 31, 2025, for a discussion of key factors affecting operating results in each of our business segments. In addition, you should refer to "Item 9A, Controls and Procedures" in our Annual Report on Form 10-K for the year ended December 31, 2025, and to "Item 4, Controls and Procedures" in this Quarterly Report on Form 10-Q for the period ended June 30, 2026, for a discussion of our internal controls over financial reporting.

Viterra Acquisition

On July 2, 2025, we completed our previously announced acquisition (the "Acquisition") of Viterra Limited ("Viterra"). Pursuant to the terms of the business combination agreement, Viterra shareholders received approximately 65.6 million registered shares of Bunge, with an aggregate value of approximately $5.3 billion as of July 2, 2025, and approximately $1.9 billion in cash, in return for 100% of the outstanding equity of Viterra.

This section is inclusive of the results of operations of Viterra from the date of Acquisition. Therefore, results attributable to Viterra are not included in the condensed consolidated statements of income for the three and six months ended June 30, 2025. As such, the Acquisition of Viterra is frequently one of the primary drivers of the year-over-year variances discussed throughout this section.

Non-U.S. GAAP Financial Measures

Total earnings before interest and taxes ("EBIT") is an operating performance measure used by Bunge's management to evaluate reportable segment operating activities as well as Corporate and Other results. Bunge also uses Segment EBIT, Corporate and Other EBIT, and Total EBIT to evaluate the operating performance of Bunge's reportable segments and Total reportable segments together with Corporate and Other activities. Segment EBIT is the aggregate of the EBIT of each of Bunge's Soybean Processing and Refining, Softseed Processing and Refining, Tropical Oils and Specialty Ingredients, and Grain Merchandising and Milling reportable segments. Total EBIT is the aggregate of the EBIT of Bunge's reportable segments, together with Corporate and Other activities. Bunge's management believes Segment EBIT, Corporate and Other EBIT, and Total EBIT are useful measures of operating profitability since the measures allow for an evaluation of performance without regard to financing methods or capital structure. In addition, EBIT is a financial measure that is widely used by analysts and investors in Bunge's industry. Total EBIT is a non-U.S. GAAP financial measure and is not intended to replace Net income (loss) attributable to Bunge shareholders, the most directly comparable U.S. GAAP financial measure. Further, Total EBIT excludes EBIT attributable to noncontrolling interests and is not a measure of consolidated operating results under U.S. GAAP and should not be considered as an alternative to Net income (loss) or any other measure of consolidated operating results under U.S. GAAP. See the reconciliation of Net income (loss) attributable to Bunge shareholders to Total EBIT below.

Executive Summary

Net income (loss) attributable to Bunge shareholders - For the three months ended June 30, 2026, Net income attributable to Bunge shareholders was $678 million, an increase of $324 million compared to $354 million, for the three months ended June 30, 2025. For the six months ended June 30, 2026, Net income attributable to Bunge shareholders was $746 million, an increase of $191 million, compared to $555 million for the six months ended June 30, 2025. The increase for the three and six months ended June 30, 2026, was primarily due to higher Segment EBIT partially offset by lower Corporate and Other EBIT, as further discussed in the *Segment Results* section below. Further, the increase was partially offset by higher net interest expense as a result of increased debt levels to finance the Viterra Acquisition, as well as higher income tax expense, as further described in the *Consolidated Results of Operations* section below.

Net income (loss) attributable to Bunge shareholders - Earnings per share - diluted - For the three months ended June 30, 2026, Net income attributable to Bunge shareholders - diluted, was $3.47 per share, an increase of $0.86 per share, compared to $2.61 per share for the three months ended June 30, 2025. For the six months ended June 30, 2026, Net income attributable to Bunge shareholders - diluted, was $3.81 per share, a decrease of $0.29 per share, compared to income of $4.10 per share for the six months ended June 30, 2025. The increase for the three months ended June 30, 2026 was primarily due to higher Net income attributable to Bunge shareholders discussed above, partially offset by dilution from the issuance of registered shares as part of the Viterra Acquisition. The decrease for the six months ended June 30, 2026 is primarily due to dilution from the issuance of registered shares as part of the Viterra Acquisition, partially offset by higher Net income attributable to Bunge shareholders discussed above.

Total EBIT - For the three months ended June 30, 2026, Total EBIT was $1,060 million, an increase of $522 million compared to $538 million for the three months ended June 30, 2025. For the six months ended June 30, 2026, Total EBIT was $1,244 million, an increase of $378 million compared to Total EBIT of $866 million for the six months ended June 30, 2025. The increase in Total EBIT for the three and six months ended June 30, 2026, was primarily due to higher Segment EBIT, resulting primarily from more favorable results in our Soybean Processing and Refining and Softseed Processing and Refining segments, partially offset by less favorable results in our Grain Merchandising and Milling segment and lower Corporate and Other EBIT, resulting from higher Selling, general and administrative expenses. The *Segment Overview* section below provides further details as well as a reconciliation of Net income attributable to Bunge shareholders to Total EBIT.

Liquidity and Capital Resources – At June 30, 2026, working capital, which equals Total current assets less Total current liabilities, was $9,481 million, a decrease of $1,580 million, compared to working capital of $11,061 million at June 30, 2025, and an increase of $217 million, compared to working capital of $9,264 million at December 31, 2025. The decrease in working capital at June 30, 2026, compared to June 30, 2025, was primarily due to elevated Cash and cash equivalents balances in the prior year in preparation for closing the Viterra Acquisition early in the third quarter of 2025, higher Trade accounts payable, and Other current liabilities, partially offset by higher Inventories. The increase in working capital at June 30, 2026, compared to December 31, 2025, was primarily due to higher Inventories, partially offset by higher Short-term debt, Other current liabilities, and lower Cash and cash equivalents, as further discussed in the *Liquidity and Capital Resources* section below.

Consolidated Results of Operations

	Three Months Ended June 30,			Six Months Ended June 30,		
	2026	**2025**	**% Change**	**2026**	**2025**	**% Change**
Net sales	**$ 24,041**	$ 12,769	88 %	**$ 45,902**	$ 24,412	88 %
Cost of goods sold	**(22,360)**	(12,031)	86 %	**(43,455)**	(23,077)	88 %
Gross profit	**1,681**	738	128 %	**2,447**	1,335	83 %
Selling, general and administrative expenses	**(606)**	(418)	45 %	**(1,137)**	(798)	42 %
Interest income	**43**	46	(7)%	**88**	105	(16)%
Interest expense	**(197)**	(106)	86 %	**(378)**	(210)	80 %
Foreign exchange gains (losses) – net	**(26)**	44	(159)%	**(120)**	69	(274)%
Other income (expense) – net	**39**	187	(79)%	**92**	269	(66)%
Income (loss) from affiliates	**9**	3	200 %	**12**	8	50 %
Income (loss) before income tax	**943**	494	91 %	**1,004**	778	29 %
Income tax (expense) benefit	(236)	(124)	90 %	(222)	(204)	9 %
Net income (loss)	**707**	370	91 %	**782**	574	36 %
Net (income) loss attributable to noncontrolling interests and redeemable noncontrolling interests	**(29)**	(16)	81 %	**(36)**	(19)	89 %
Net income (loss) attributable to Bunge shareholders	**$ 678**	$ 354	92 %	**$ 746**	$ 555	34 %

Three Months Ended June 30, 2026 Compared to Three Months Ended June 30, 2025

Net sales – Net sales increased 88%, to $24,041 million for the three months ended June 30, 2026. See *Segment Results* section below for further discussion.

Cost of goods sold - Cost of goods sold increased 86%, to $22,360 million for the three months ended June 30, 2026. The increase in Cost of goods sold was primarily due to higher Net sales partially offset by more favorable mark-to-market results in the current period.

Selling, general, and administrative expenses - Selling, general, and administrative expenses increased 45%, to $606 million for the three months ended June 30, 2026. The increase is primarily due to increased labor costs as a result of the Viterra Acquisition.

Interest - Interest income decreased 7%, to $43 million for the three months ended June 30, 2026. Interest expense increased 86%, to $197 million for the three months ended June 30, 2026. Lower interest income is the result of lower average balances in Cash and cash equivalents. Higher Interest expense is a result of higher debt levels, driven by the financing of the Viterra Acquisition, partially offset by lower average interest rates.

Foreign exchange gains (losses) – net - Foreign exchange gains (losses) – net decreased 159%, to a loss of $26 million for the three months ended June 30, 2026. The net loss in the current quarter primarily reflects losses on U.S. dollar-denominated loans payable in non-U.S. dollar functional currency operations and the impact of hedging costs attributable to monetary assets in South America.

Other income (expense) - net - Other income (expense) - net decreased 79% to a gain of $39 million for the three months ended June 30, 2026. The decrease was primarily due to the absence of a $155 million prior year gain on the sale of Bunge's North America corn milling business.

Income tax (expense) benefit - Income tax (expense) benefit increased 90% to an income tax expense of $236 million for the three months ended June 30, 2026. The increase in income tax expense for the three months ended June 30, 2026 was primarily due to higher pre-tax income in 2026.

Six Months Ended June 30, 2026 Compared to Six Months Ended June 30, 2025

Net sales – Net sales increased 88%, to $45,902 million for the six months ended June 30, 2026. See *Segment Results* section below for further discussion.

Cost of goods sold - Cost of goods sold increased 88%, to $43,455 million for the six months ended June 30, 2026. The increase in Cost of goods sold was primarily due to higher Net sales as well as slightly less favorable mark-to-market results in the current period.

Selling, general, and administrative expenses - Selling, general, and administrative expenses increased 42%, to $1,137 million for the six months ended June 30, 2026. The increase is primarily due to increased labor costs as a result of the Viterra Acquisition.

Interest - Interest income decreased 16%, to $88 million for the six months ended June 30, 2026. Interest expense increased 80%, to $378 million for the six months ended June 30, 2026. Lower interest income is the result of lower average balances in Cash and cash equivalents. Higher Interest expense is a result of higher debt levels, driven by the financing of the Viterra Acquisition, partially offset by lower average interest rates.

Foreign exchange gains (losses) – net - Foreign exchange gains (losses) – net decreased 274%, to a loss of $120 million for the six months ended June 30, 2026. The net loss in the current period primarily reflects the impact of hedging costs attributable to monetary assets in South America, as well as additional losses in South America on net monetary assets due to a weaker U.S. dollar. These losses are partially offset by gains on U.S. dollar-denominated loans payable in non-U.S. dollar functional currency operations.

Other income (expense) - net - Other income (expense) - net decreased 66% to a gain of $92 million for the six months ended June 30, 2026. The decrease was primarily due to the absence of a $155 million prior year gain on the sale of Bunge's North America corn milling business recognized in the second quarter of 2025.

Income tax (expense) benefit - Income tax (expense) benefit increased 9% to an income tax expense of $222 million for the six months ended June 30, 2026. The increase in income tax expense for the six months ended June 30, 2026 was primarily due to higher pre-tax income in 2026.

Segment Overview

Effective in the third quarter of 2025, we changed our reportable segments to align with our new value chain operational structure as a result of the completion of the Acquisition of Viterra. Additionally, during the first quarter of 2026, the Other Oilseeds Processing and Refining segment was renamed to Tropical Oils and Specialty Ingredients. The segment name change had no impact on the composition of the Company's existing four reportable segments, nor to the Company's previously reported segment results or the consolidated financial statements. See *Note 19 - Segment Information* to our condensed consolidated financial statements.

Therefore, our operations are now organized, managed and classified into four reportable segments based upon their similar economic characteristics, nature of products and services offered, production processes, types and classes of customer, and distribution methods. Reportable operations comprise our Soybean Processing and Refining, Softseed Processing and Refining, Tropical Oils and Specialty Ingredients, and Grain Merchandising and Milling reportable segments.

Our remaining operations are not reportable segments, as defined by the applicable accounting standard, and are classified as Corporate and Other. Corporate and Other includes salaries and overhead for corporate functions, including acquisition and integration costs related to the Viterra Acquisition, that are not allocated to our individual reportable segments because the operating performance of each reportable segment is evaluated by the Company's chief operating decision maker exclusive of these items, as well as certain other activities including Bunge Ventures, the Company's captive insurance activities, accounts receivable securitization activities, and certain income tax assets and liabilities.

Further, we enhanced our volume reporting in the third quarter of 2025 to align with the new segment reporting structure and with the Company's primary income-generating activities. Volumes are now reported as follows:

- Soybean Processing and Refining volumes represent (1) oilseed volumes processed (crushed) during a period, which approximate sales volumes to third parties during the same reporting period (2) merchandised volumes, which represent sales volumes of soybeans to third-party customers during a reporting period and (3) a supplemental refined oil production volume, representing the total refined volume during a reporting period.
- Softseed Processing and Refining volumes represent (1) oilseed volumes processed (crushed) during a period, which approximate sales volumes to third parties during the same reporting period (2) merchandised volumes, which represent sales volumes of softseeds to third-party customers during a reporting period and (3) a supplemental refined oil production volume, representing the total refined volume during a reporting period.
- Tropical Oils and Specialty Ingredients volumes represent sales volumes to third-party customers.
- Grain Merchandising and Milling volumes represent sales volumes to third-party customers.

Corresponding prior period amounts have been recast to conform to the current period presentations described above.

A reconciliation of Net income (loss) attributable to Bunge shareholders to Total EBIT follows:

(US$ in millions)	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Net income (loss) attributable to Bunge shareholders	**$ 678**	$ 354	**$ 746**	$ 555
Interest income	**(43)**	(46)	**(88)**	(105)
Interest expense	**197**	106	**378**	210
Income tax expense (benefit)	**236**	124	**222**	204
Noncontrolling interests' share of interest and tax	**(8)**	—	**(14)**	2
Total EBIT	**$ 1,060**	$ 538	**$ 1,244**	$ 866
Soybean Processing and Refining	**804**	460	**1,013**	731
Softseed Processing and Refining	**273**	19	**349**	101
Tropical Oils and Specialty Ingredients	**(24)**	(10)	**86**	(5)
Grain Merchandising and Milling	**173**	187	**97**	233
Segment EBIT	**1,226**	656	**1,545**	1,060
Corporate and Other EBIT	**(166)**	(118)	**(301)**	(194)
Total EBIT	**$ 1,060**	$ 538	**$ 1,244**	$ 866

Reportable Segments

Soybean Processing and Refining

(US$ in millions, except volumes)	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	% Change	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025	% Change
Volumes (in thousand metric tons)						
Soybeans processed	**11,524**	9,304	24 %	**22,281**	17,414	28 %
Soybeans merchandised	**8,046**	4,098	96 %	**13,179**	6,331	108 %
Refined oil production	**933**	902	3 %	**1,790**	1,761	2 %
Net sales	**$ 12,071**	$ 7,750	56 %	**$ 21,623**	$ 14,411	50 %
Cost of goods sold	**(11,017)**	(7,192)	53 %	**(20,171)**	(13,518)	49 %
Selling, general and administrative expenses	**(164)**	(113)	45 %	**(307)**	(222)	38 %
Foreign exchange (losses) gains – net	**(53)**	31	(271)%	**(100)**	51	(296)%
EBIT attributable to noncontrolling interests	**(38)**	(13)	192 %	**(34)**	(10)	240 %
Other income (expense) – net	**5**	(5)	200 %	**(3)**	6	(150)%
Income (loss) from affiliates	**—**	2	(100)%	**5**	13	(62)%
Total Soybean Processing and Refining Segment EBIT	**$ 804**	$ 460	75 %	**$ 1,013**	$ 731	39 %

Three Months Ended June 30, 2026 Compared to Three Months Ended June 30, 2025

Soybean Processing and Refining segment Net sales increased 56%, to $12,071 million for the three months ended June 30, 2026. The increase was primarily due to Net sales contributions from the Acquisition of Viterra, in addition to higher volumes in our legacy businesses across most regions, especially due to better farmer selling in South America. The increase is also attributable to higher prices across all regions due to strong global demand due to the conflict with Iran, as well as biofuel mandates in North America.

Segment EBIT increased 75%, to $804 million for the three months ended June 30, 2026. The net increase was primarily driven by higher results in our North America, Argentina, and global soybean processing businesses due to a more favorable processing environment and more favorable mark-to-market results. The increase is partially offset by foreign currency losses recognized in the current quarter on U.S. dollar-denominated loans payable in non-U.S. dollar functional currency operations in South America.

Six Months Ended June 30, 2026 Compared to Six Months Ended June 30, 2025

Soybean Processing and Refining segment Net sales increased 50%, to $21,623 million for the six months ended June 30, 2026. The increase was primarily due to Net sales contributions from the Acquisition of Viterra, in addition to higher volumes in our legacy businesses across all regions, especially due to better farmer selling in South America. The increase is also attributable to higher prices across all regions due to strong global demand due to the conflict with Iran, as well as biofuel mandates in North America.

Segment EBIT increased 39%, to $1,013 million for the six months ended June 30, 2026.The net increase was primarily driven by higher results in our North America, Argentina, and global soybean processing businesses due to a more favorable processing environment. The increase is partially offset by foreign currency losses recognized in the current year on remeasurement of foreign denominated balances in South America.

Softseed Processing and Refining

	Three Months Ended June 30,			Six Months Ended June 30,		
(US$ in millions, except volumes)	2026	2025	% Change	2026	2025	% Change
Volumes (in thousand metric tons)						
Softseeds processed	**3,490**	1,947	79 %	**6,771**	4,141	64 %
Softseeds merchandised	**1,296**	15	8540 %	**2,702**	110	2356 %
Refined oil production	**974**	663	47 %	**1,747**	1,391	26 %
Net sales	**$ 4,095**	$ 1,531	167 %	**$ 7,999**	$ 3,046	163 %
Cost of goods sold	**(3,795)**	(1,486)	155 %	**(7,563)**	(2,892)	162 %
Selling, general and administrative expenses	**(63)**	(38)	66 %	**(124)**	(73)	70 %
Foreign exchange (losses) gains – net	**42**	16	163 %	**48**	32	50 %
EBIT attributable to noncontrolling interests	**—**	(1)	100 %	**(3)**	(1)	(200)%
Other income (expense) – net	**(4)**	(2)	100 %	**(6)**	(5)	20 %
Income (loss) from affiliates	**(2)**	(1)	(100)%	**(2)**	(6)	67 %
Total Softseed Processing and Refining Segment EBIT	**$ 273**	$ 19	1,337 %	**$ 349**	$ 101	246 %

Three Months Ended June 30, 2026 Compared to Three Months Ended June 30, 2025

Softseed Processing and Refining segment Net sales increased 167%, to $4,095 million for the three months ended June 30, 2026. The increase was primarily due to Net sales contributions from the Acquisition of Viterra, in addition to higher average sales prices across all regions driven by strong demand from global biofuel mandates, elevated global energy prices as a result of the conflict with Iran, as well as sustained export meal and seeds demand. Global sun oil prices were also higher driven by elevated demand amid tight global supply following limited crop availability in the Black Sea and Europe. Softseeds processed were also higher in Argentina and Europe, partially driven by activity in Ukraine as a result of the acquisition of an oilseed crush facility from Varthomio completed in the fourth quarter of 2025.

Segment EBIT increased 1,337%, to $273 million for the three months ended June 30, 2026. The increase was primarily due to improved results across all regions due to strong demand that drove higher prices as described above, as well as more favorable mark-to-market results in the current period.

Six Months Ended June 30, 2026 Compared to Six Months Ended June 30, 2025

Softseed Processing and Refining segment Net sales increased 163%, to $7,999 million for the six months ended June 30, 2026. The increase was primarily due to Net sales contributions from the Acquisition of Viterra, in addition to higher average sales prices across all regions driven by strong demand from global biofuel mandates, elevated global energy prices as a result of the conflict with Iran, and sustained export meal and seeds demand. Global sun oil prices were also higher driven by elevated demand amid tight global supply following limited crop availability in the Black Sea and Europe. Softseeds processed were also higher in Argentina and Europe, partially driven by activity in Ukraine as a result of the acquisition of an oilseed crush facility from Varthomio completed in the fourth quarter of 2025.

Segment EBIT increased 246%, to $349 million for the six months ended June 30, 2026. The net increase was primarily due to improved results across most regions due to strong demand that drove higher prices as described above, partially offset by lower results in our North America business due to unfavorable mark-to-market results.

Tropical Oils and Specialty Ingredients

	Three Months Ended June 30,			Six Months Ended June 30,		
(US$ in millions, except volumes)	**2026**	2025	% Change	**2026**	2025	% Change
Volumes (in thousand metric tons)	**660**	624	6 %	**1,299**	1,242	5 %
Net sales	**$ 1,259**	$ 1,152	9 %	**$ 2,487**	$ 2,235	11 %
Cost of goods sold	**(1,221)**	(1,096)	11 %	**(2,261)**	(2,111)	7 %
Selling, general and administrative expenses	**(60)**	(61)	(2)%	**(121)**	(119)	2 %
Foreign exchange (losses) gains – net	**—**	(3)	100 %	**(4)**	(3)	(33)%
EBIT attributable to noncontrolling interests	**—**	—	— %	**(11)**	(2)	450 %
Other income (expense) – net	**(2)**	(2)	— %	**(4)**	(5)	(20)%
Total Tropical Oils and Specialty Ingredients Segment EBIT	**$ (24)**	$ (10)	(140)%	**$ 86**	$ (5)	1,820 %

Three Months Ended June 30, 2026 Compared to Three Months Ended June 30, 2025

Tropical Oils and Specialty Ingredients segment Net sales increased 9%, to $1,259 million for the three months ended June 30, 2026. The increase was primarily due to higher prices driven by higher commodity prices due to stronger vegetable oil demand and global biofuel mandates. To a lesser extent, higher prices were also attributable to elevated global vegetable oil prices resulting from the conflict with Iran. Volumes were also higher.

Segment EBIT decreased 140%, to a loss of $24 million for the three months ended June 30, 2026. The decrease was primarily due to lower results in our tropical oils business driven by more unfavorable mark-to-market results.

Six Months Ended June 30, 2026 Compared to Six Months Ended June 30, 2025

Tropical Oils and Specialty Ingredients segment Net sales increased 11%, to $2,487 million for the six months ended June 30, 2026. The increase was primarily due to higher sales prices in our tropical oils business driven by higher commodity prices due to higher vegetable oil prices from the conflict with Iran, especially in the first quarter of 2026, as well as stronger demand resulting from global biofuel mandates. Volumes were also higher.

Segment EBIT increased 1,820%, to $86 million for the six months ended June 30, 2026. The increase was primarily due to favorable mark-to-market results in our tropical oils business, as well as higher Net sales as described above.

Grain Merchandising and Milling

	Three Months Ended June 30,			Six Months Ended June 30,		
(US$ in millions)	2026	2025	% Change	2026	2025	% Change
Volumes (in thousand metric tons)	**23,852**	8,382	185 %	**50,410**	16,892	198 %
Net sales	**$ 6,614**	$ 2,334	183 %	**$ 13,791**	$ 4,718	192 %
Cost of goods sold	**(6,325)**	(2,251)	181 %	**(13,457)**	(4,560)	195 %
Selling, general and administrative expenses	**(129)**	(62)	108 %	**(256)**	(121)	112 %
Foreign exchange (losses) gains – net	**(18)**	(14)	(29)%	**(56)**	(26)	(115)%
EBIT attributable to noncontrolling interests	**1**	(3)	(133)%	**(3)**	(5)	(40)%
Other income (expense) – net	**19**	181	(90)%	**67**	226	(70)%
Income (loss) from affiliates	**11**	2	450 %	**11**	1	1,000 %
Total Grain Merchandising and Milling Segment EBIT	**$ 173**	$ 187	(7)%	**$ 97**	$ 233	(58)%

Three Months Ended June 30, 2026 Compared to Three Months Ended June 30, 2025

Grain Merchandising and Milling segment Net sales increased 183%, to $6,614 million for the three months ended June 30, 2026. The increase was primarily due to Net sales contributions from the Acquisition of Viterra. In addition, volumes in our global corn business increased driven by strong ethanol demand and increased farmer selling in North America. Volumes and prices in our global wheat and wheat milling businesses increased due to higher supply and demand across various regions. The above increases were partially offset by the lack of recurring sales from our North American corn milling business that was divested in the second quarter of 2025, as well as sales price decreases in our global corn business.

Segment EBIT decreased 7%, to $173 million for the three months ended June 30, 2026. The decrease was primarily due to the absence of a prior year $155 million gain on the sale of Bunge's North America corn milling business, as well as higher Selling, general and administrative expenses in the current period as a result of the Viterra Acquisition. The decrease was partially offset by more favorable results in our ocean freight business as a result of rising freight prices and optimal fleet utilization.

Six Months Ended June 30, 2026 Compared to Six Months Ended June 30, 2025

Grain Merchandising and Milling segment Net sales increased 192%, to $13,791 million for the six months ended June 30, 2026. The increase was primarily due to Net sales contributions from the Acquisition of Viterra. In addition, volumes in our global corn business increased driven by strong ethanol demand and increased farmer selling in North America. Volumes and prices in our global wheat and wheat milling businesses increased due to higher supply and demand across various regions. The above increases were partially offset by the lack of recurring sales from our North American corn milling business that was divested in the second quarter of 2025, as well as sales price decreases in our global corn business.

Segment EBIT decreased 58%, to $97 million for the six months ended June 30, 2026. The decrease was primarily due to the absence of a prior year $155 million gain on the sale of Bunge's North America corn milling business recognized in the second quarter of 2025, as well as higher Selling, general and administrative expenses in the current period as a result of the Viterra Acquisition. The decrease was partially offset by more favorable results driven by contributions from the Acquisition of Viterra and the financial services business. Additionally, the favorable results in our ocean freight business during the second quarter of 2026, as described above, were partially offset by the unfavorable results recognized during the first quarter of 2026.

Corporate and Other

(US$ in millions)	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025	% Change	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025	% Change
Net sales	**$ 2**	$ 2	— %	**$ 2**	$ 2	— %
Cost of goods sold	**(2)**	(6)	(67)%	**(3)**	4	175 %
Selling, general and administrative expenses	**(190)**	(144)	32 %	**(329)**	(263)	25 %
Foreign exchange (losses) gains – net	**3**	14	(79)%	**(8)**	15	(153)%
EBIT attributable to noncontrolling interests	**—**	1	(100)%	**1**	1	— %
Other income (expense) – net	**21**	15	40 %	**38**	47	(19)%
Income (loss) from affiliates	**—**	—	— %	**(2)**	—	(100)%
Total Corporate and Other EBIT	**$ (166)**	$ (118)	(41)%	**$ (301)**	$ (194)	(55)%

Three Months Ended June 30, 2026 Compared to Three Months Ended June 30, 2025

Corporate and Other EBIT decreased 41%, to a loss of $166 million for the three months ended June 30, 2026. The decrease was primarily driven by an increase in Selling, general and administrative expenses as a result of the Viterra Acquisition. The Company recognized acquisition and integration costs within Corporate and Other EBIT of $35 million, and $38 million for three months ended June 30, 2026, and June 30, 2025, respectively.

Six Months Ended June 30, 2026 Compared to Six Months Ended June 30, 2025

Corporate and Other EBIT decreased 55%, to a loss of $301 million for the six months ended June 30, 2026. The decrease was primarily driven by an increase in Selling, general and administrative expenses as a result of the Viterra Acquisition and the timing of performance-based compensation. The Company recognized acquisition and integration costs within Corporate and Other EBIT of $70 million for both the six months ended June 30, 2026, and June 30, 2025. Other income (expense) - net also decreased driven by a $15 million cash benefit received in the six months ended June 30, 2025 related to a prior investment in affiliate.

Liquidity and Capital Resources

Our main financial objectives are to prudently manage financial risks, ensure consistent access to liquidity and minimize cost of capital in order to efficiently finance our business and maintain balance sheet strength. We generally finance our ongoing operations with cash flows generated from operations, issuances of commercial paper, borrowings under various bilateral and syndicated revolving credit facilities, term loans, and proceeds from the issuance of senior notes. Acquisitions and long-lived assets are generally financed with a combination of equity and long-term debt.

Working Capital

	As of		
(US$ in millions, except current ratio)	June 30, 2026	June 30, 2025	December 31, 2025
Cash and cash equivalents	$ 593	$ 6,790	$ 1,135
Trade accounts receivable, net	3,931	2,258	3,870
Inventories	15,461	8,014	13,198
Other current assets [(1)]	6,230	4,383	6,188
Total current assets	$ 26,215	$ 21,445	$ 24,391
Short-term debt	$ 4,588	$ 3,535	$ 3,883
Current portion of long-term debt	1,200	690	1,337
Trade accounts payable	5,370	2,894	4,881
Current operating lease obligations	502	282	499
Other current liabilities [(2)]	5,074	2,983	4,527
Total current liabilities	$ 16,734	$ 10,384	$ 15,127
Working capital [(3)]	$ 9,481	$ 11,061	$ 9,264
Current ratio [(3)]	1.57	2.07	1.61

(1) Comprises Time deposits under trade structured finance program, Assets held for sale, and Other current assets

(2) Comprises Letter of credit obligations under trade structured finance program, Liabilities held for sale, and Other current liabilities

(3) Working capital is defined as Total current assets less Total current liabilities; Current ratio represents Total current assets divided by Total current liabilities

Working capital was $9,481 million at June 30, 2026, an increase of $217 million from working capital of $9,264 million at December 31, 2025, and a decrease of $1,580 million from working capital of $11,061 million at June 30, 2025.

Cash and Cash Equivalents - Cash and cash equivalents were $593 million at June 30, 2026, a decrease of $542 million from $1,135 million at December 31, 2025, and a decrease of $6,197 million from $6,790 million at June 30, 2025. The significant decrease from June 30, 2025 is due to an accumulation of Cash and cash equivalents levels in the prior period in preparation for closing of the Viterra Acquisition that occurred early in the third quarter of 2025. Cash balances are managed in accordance with our investment policy, the objectives of which are to preserve the principal value of our cash assets, maintain a high degree of liquidity, and deliver competitive returns subject to prevailing market conditions. Cash balances are typically invested in short-term deposits, money market funds, commercial paper programs with highly rated institutions, and in U.S. government securities. Please refer to the *Cash Flows* section of this report, below, for further details regarding the factors giving rise to the change in Cash and cash equivalents during the six months ended June 30, 2026.

Trade accounts receivable, net - Trade accounts receivable, net were $3,931 million at June 30, 2026, an increase of $61 million from $3,870 million at December 31, 2025, and an increase of $1,673 million from $2,258 million at June 30, 2025. The increase from December 31, 2025 was primarily due to higher average sales prices driven by factors described in the *Segment Overview* section above, which were partially offset by higher receivables sold into our securitization program. The increase from June 30, 2025 was primarily due to an increase in receivables outstanding as of June 30, 2026 from the Acquisition of Viterra as well as increased Net sales in the current period driven by factors described in the *Segment Overview* section above, which were partially offset by higher receivables sold into our securitization program.

Inventories - Inventories were $15,461 million at June 30, 2026, an increase of $2,263 million from $13,198 million at December 31, 2025, and an increase of $7,447 million from $8,014 million at June 30, 2025. The increase from December 31, 2025 was primarily due to increased soybean volumes in conjunction with the timing of the South American harvest, as well as higher prices on most commodities. The increase from June 30, 2025 was primarily due to increased inventory balances from the Acquisition of Viterra and higher average prices on most commodities.

RMI comprise agricultural commodity inventories, such as soybeans, soybean meal, soybean oil, corn, softseeds, softseed oil, and wheat that are readily convertible to cash because of their commodity characteristics, widely available markets and international pricing mechanisms. Total RMI reported at fair value was $13,311 million, $11,361 million, and $6,657 million at June 30, 2026, December 31, 2025, and June 30, 2025, respectively (see *Note 5 - Inventories* to our condensed consolidated financial statements).

Other current assets - Other current assets were $6,230 million at June 30, 2026, an increase of $42 million from $6,188 million at December 31, 2025, and an increase of $1,847 million from $4,383 million at June 30, 2025. The increase from December 31, 2025 was attributable to an increase in prepaid commodity purchase contracts in conjunction with the timing of the South American harvest, an increase in unrealized gains on derivative contracts at fair value as a result of volatile commodity prices and exchange rate fluctuations, and an increase in margin deposits. These increases were partially offset by a reduction in marketable securities and other short-term investments based on dynamic investment strategies in South America, a decrease in secured advances to suppliers, which were converted to prepaid commodity contracts in conjunction with the timing of the South American harvest, a reduction in time deposits under the trade structured finance program, and the collection of our $80 million disposition receivable which resulted from the sale of 40% of our Spanish operating subsidiary. The increase from June 30, 2025 was primarily due to the Acquisition of Viterra. This increase was partially offset by lower unrealized gains on derivative contracts as a result of volatile commodity prices, a reduction in marketable securities and other short-term investments based on dynamic investment strategies in South America and the collection of our $80 million disposition receivable as noted above.

Short-term debt - Short-term debt, including the Current portion of long-term debt, was $5,788 million at June 30, 2026, an increase of $568 million from $5,220 million at December 31, 2025, and an increase of $1,563 million from $4,225 million at June 30, 2025. The higher short-term debt level at June 30, 2026, compared to December 31, 2025 was due to higher borrowings by Bunge from its commercial paper program and revolving credit facilities, as well as higher borrowings under bilateral short-term credit lines entered into through our financing subsidiaries to fund working capital requirements as a result of the Acquisition of Viterra. The increase was partially offset by a decrease in the Current portion of long-term debt due to the repayment of $575 million of senior notes in April 2026, partially offset by $442 million 4.90% senior notes due in 2027 which became current in the second quarter of 2026. The increase from June 30, 2025 was due to an increase of borrowings under bilateral short-term credit lines entered into through our financing subsidiaries to fund working capital requirements. In addition, increased short-term debt levels at June 30, 2026 compared to June 30, 2025, resulted from an increase in the Current portion of long-term debt primarily due two senior notes maturing within the next year to a total of $1,142 million, compared to only $600 million in the prior period. The increase was partially offset by lower borrowings under the commercial paper program and revolving credit facilities in the current period based on our funding strategies, including the utilization of proceeds from the issuance of two tranches of senior notes in March 2026.

Trade accounts payable - Trade accounts payable were $5,370 million at June 30, 2026, an increase of $489 million from $4,881 million at December 31, 2025, and an increase of $2,476 million from $2,894 million at June 30, 2025. The increase from December 31, 2025 was primarily due to higher inventory volumes in conjunction with the South American harvest and higher average commodity prices, partially offset by the timing of payments in North America. The increase from June 30, 2025 was primarily due to the Acquisition of Viterra, as well as higher average commodity prices in the current period.

Other current liabilities - Other current liabilities were $5,074 million at June 30, 2026, an increase of $547 million from $4,527 million at December 31, 2025, and an increase of $2,091 million from $2,983 million at June 30, 2025. The increase from December 31, 2025 was primarily due to an increase in unrealized losses on derivative contracts as a result of volatile commodity prices and higher accrued dividends (see *Note 17 - Equity* to our condensed consolidated financial statements), partially offset by lower accrued liabilities as a result of variable compensation plan payments, lower time deposits under the trade structured finance program, and lower advances on sales driven by timing of receipts in North America. The increase from June 30, 2025 was primarily due to the Acquisition of Viterra, as well as an increase in unrealized losses on derivative contracts as a result of volatile commodity prices and higher accrued dividends.

Debt

As highlighted in *Note 13 - Debt* and discussed further below, we utilize a variety of debt financing structures to maintain financial flexibility to meet our various financial objectives.

Revolving Credit Facilities — At June 30, 2026, we had $8,835 million unused and available committed borrowing capacity, comprised of committed revolving credit facilities. The following table summarizes these facilities as of the periods presented:

(US$ in millions)		Committed Capacity	Borrowings Outstanding	
Revolving Credit Facilities	**Maturities**	**June 30, 2026**	**June 30, 2026**	**December 31, 2025**
$1.1 Billion 364-day Revolving Credit Agreement	2026	**$ 1,100**	**$ —**	$ —
$3.5 Billion Revolving Facility Agreement	2028	**3,500**	**830**	600
$4.2 Billion Revolving Credit Agreement	2030	**4,200**	**—**	—
$865 Million Revolving Credit Agreement	2030	**865**	**—**	—
Total Revolving Credit Facilities		**$ 9,665**	**$ 830**	$ 600

Commercial Paper Program - The following table summarizes the facility as of the periods presented:

(US$ in millions)	Program Capacity	Borrowings Outstanding	
Commercial Paper Program (1)	**June 30, 2026**	**June 30, 2026**	**December 31, 2025**
$3 Billion Commercial Paper Program	**$ 3,000**	**$ 564**	$ 300

(1) The short-term credit ratings of the commercial paper program require Bunge to keep same day unused committed borrowing capacity under its long-term committed credit facilities in an amount greater or equal to the amount of commercial paper issued and outstanding.

Short and long-term debt —

	As of		
US$ in millions	**June 30, 2026**	**June 30, 2025**	**December 31, 2025**
Short-term debt	**$ 4,588**	$ 3,535	$ 3,883
Long-term debt, including current portion	**10,626**	7,734	10,168
Total debt	**$ 15,214**	$ 11,269	$ 14,051

	Six Months Ended June 30, 2026	**Six Months Ended June 30, 2025**	**Year Ended December 31, 2025**
Average total debt outstanding	**$ 14,891**	$ 7,263	$ 11,153

Our total debt was $15,214 million at June 30, 2026, an increase of $1,163 million from $14,051 million at December 31, 2025, and an increase of $3,945 million from $11,269 million at June 30, 2025. The higher total debt level at June 30, 2026, compared to December 31, 2025 was primarily due to an increase in short-term borrowings as described above and an increase in long-term debt, including current portion, due to the issuance of two tranches of senior notes ("2026 Senior Notes") for an aggregate principal amount of $1.2 billion in March 2026, partially offset by the repayment of $575 million of senior notes in April 2026. The higher total debt levels compared to June 30, 2025 were due to an increase in short-term borrowings as described above and an increase in long-term debt, including current portion, resulting from the issuance of the 2026 Senior Notes, as well as the issuance of two tranches of senior notes for an aggregate principal amount of $1.3 billion in August 2025. In addition, long-term debt includes senior notes outstanding as of June 30, 2026 obtained from the Acquisition of Viterra. The increase is partially offset by repayments of $1 billion in term loans and $600 million of senior notes in September 2025. See *Note 13 - Debt* to our condensed consolidated financial statements for further information.

From time to time, through our financing subsidiaries, we enter into bilateral short-term credit lines as necessary. There were $1,080 million and $900 million borrowings outstanding under these bilateral short-term credit lines at June 30, 2026 and December 31, 2025, respectively. No borrowings were outstanding as of June 30, 2025. The increase in the current period is primarily to support working capital requirements.

In addition, Bunge's operating companies had $2,114 million, $2,083 million, and $1,288 million in short-term borrowings outstanding from local bank facilities at June 30, 2026, December 31, 2025, and June 30, 2025, respectively, to support working capital requirements. The outstanding borrowings as of June 30, 2026 and December 31, 2025 include short-term borrowings from local bank facilities as a result of the Acquisition of Viterra.

Registered Senior Notes — BLFC, a wholly owned finance subsidiary of Bunge, had the following outstanding debt securities (collectively referred to as the "BLFC Notes") registered under the requirements of the Securities Act of 1933, as amended, at June 30, 2026.

(US$ in millions)	Aggregate Principal Amount Outstanding	Balance Outstanding	
3.25% Senior Notes due 2026	**700**	$	700
4.90% Senior Notes due 2027	**440**	$	442
3.75% Senior Notes due 2027	**600**	$	599
4.10% Senior Notes due 2028	**400**	$	399
4.20% Senior Notes due 2029	**800**	$	795
4.55% Senior Notes due 2030	**650**	$	646
3.20% Senior Notes due 2031	**599**	$	561
2.75% Senior Notes due 2031	**1,000**	$	994
5.25% Senior Notes due 2032	**300**	$	306
4.80% Senior Notes due 2033	**500**	$	495
4.65% Senior Notes due 2034	**800**	$	792
5.15% Senior Notes due 2035	**650**	$	644
5.15% Senior Notes due 2036	**700**	$	694

Bunge unconditionally guarantees BLFC's obligations with respect to the BLFC Notes. Bunge's guarantees are unsecured and unsubordinated obligations of Bunge and rank equally with all other unsecured and unsubordinated obligations of Bunge. The guarantees provide that in the event of a default in payment of principal of, or interest on, BLFC Notes of a particular series, the holder of such series of senior debt securities may institute legal proceedings directly against Bunge to enforce the applicable guarantee without first proceeding against BLFC.

As a holding company, Bunge is dependent upon dividends, loans, or advances or other intercompany transfers of funds from its subsidiaries to meet its obligations, including its obligations under the guarantee. The ability of certain of its subsidiaries to pay dividends and make other payments to Bunge may be restricted by, among other things, applicable laws, as well as agreements to which those subsidiaries may be party. Therefore, the ability of Bunge to make payments with respect to the guarantee may be limited. The BLFC Notes effectively rank junior to all liabilities of Bunge's subsidiaries (other than BLFC). In the event of a bankruptcy, liquidation, or dissolution of a subsidiary (other than BLFC) and following payment of its liabilities, the subsidiary may not have sufficient assets remaining to make payments to Bunge as a shareholder or otherwise.

Credit Ratings — Bunge’s debt ratings and outlook by major credit rating agencies at June 30, 2026, were as follows:

	Short-term Debt [(1)]	Long-term Debt	Outlook
Standard & Poor’s	A-2	A-	Stable
Moody’s	P-2	Baa1	Stable
Fitch	F-2	BBB+	Stable

(1) Short-term debt rating applies only to the commercial paper program with BLFC as the issuer.

Our debt agreements do not have any credit rating downgrade triggers that would accelerate maturity of our debt. However, credit rating downgrades would increase borrowing costs under our syndicated credit facilities (a credit rating upgrade, on the other hand, would reduce our borrowing cost) and, depending on their severity, could impede our ability to obtain credit facilities or access the capital markets in the future on competitive terms. A significant increase in our borrowing costs could impair our ability to compete effectively in our business relative to competitors with higher credit ratings.

Our credit facilities and certain senior notes require us to comply with specified financial and non-financial covenants including a maximum debt to capitalization ratio, as well as limitations related to incurring liens and secured indebtedness. We were in compliance with these covenants as of June 30, 2026.

Equity

Total equity is set forth in the following table:

(US$ in millions)	June 30, 2026	December 31, 2025
Registered shares	**$ 2**	$ 2
Additional paid-in capital	**9,838**	9,841
Retained earnings	**13,339**	13,152
Accumulated other comprehensive income (loss)	**(6,014)**	(6,084)
Treasury shares, at cost	**(1,212)**	(1,007)
Total Bunge shareholders' equity	**15,953**	15,904
Noncontrolling interest	**1,389**	1,465
Total equity	**$ 17,342**	$ 17,369

Total Bunge shareholders' equity was $15,953 million at June 30, 2026, compared to $15,904 million at December 31, 2025, an increase of $49 million. The increase was primarily due to $746 million of Net income (loss) attributable to Bunge and $70 million of income in Other comprehensive income (loss) resulting from favorable foreign exchange translation adjustments. These increases were partially offset by $555 million of declared dividends to shareholders and $249 million of share repurchases, as described in *Note 17 - Equity* to our condensed consolidated financial statements.

Noncontrolling interests decreased to $1,389 million at June 30, 2026, from $1,465 million at December 31, 2025, primarily due to measurement period adjustments of $101 million in connection with noncontrolling interests recognized from the Acquisition of Viterra.

Share repurchase program - As described in *Note 17 - Equity* to our condensed consolidated financial statements, there were aggregate remaining purchase authorizations of $3.0 billion as of June 30, 2026 under approved share repurchase programs. During the three and six months ended June 30, 2026, Bunge repurchased 1,966,107 registered shares for $249 million, completing share repurchases under a previously existing program.

Cash Flows

	Six Months Ended June 30,	
(US$ in millions)	2026	2025
Cash provided by (used for) operating activities	**$ (1,126)**	$ (1,357)
Cash provided by (used for) investing activities	**(275)**	(102)
Cash provided by (used for) financing activities	**832**	4,938
Effect of exchange rate changes on cash and cash equivalents and restricted cash	**(1)**	5
Net increase (decrease) in cash and cash equivalents and restricted cash	**$ (570)**	$ 3,484

Our cash flows from operations vary depending on, among other items, Net income and the market prices and timing of purchase and sale of our inventories. Generally, during periods when commodity prices are rising, our agribusiness operations require increased use of cash to support working capital to acquire inventories and fund daily settlement requirements on exchange traded futures that we use to minimize price risk related to purchase and sale of our inventories.

During the six months ended June 30, 2026, our cash and cash equivalents and restricted cash decreased by $570 million, compared to an increase of $3,484 million during the six months ended June 30, 2025, as further explained below.

Operating: Cash used for operating activities was $1,126 million for the six months ended June 30, 2026, a decrease of $231 million, compared to cash used for operating activities of $1,357 million for the six months ended June 30, 2025. The reduction of cash used for operations was primarily driven by higher reported net income during the six months ended June 30, 2026 compared to the six months ended June 30, 2025, as discussed in the *Segment Overview* and *Consolidated Results of Operations* sections above, as well as higher depreciation as a result of the Acquisition of Viterra, partially offset by net changes in working capital, as discussed in the *Working Capital* section above.

Certain of our non-U.S. operating subsidiaries are primarily funded with U.S. dollar-denominated debt, while currency risk is hedged with U.S. dollar-denominated assets. The functional currency of our operating subsidiaries is generally the local currency. The financial statements of our subsidiaries are calculated in the functional currency, and when the local currency is the functional currency, translated into U.S. dollars. U.S. dollar-denominated loans are remeasured into their respective functional currencies at exchange rates at the applicable balance sheet date. Also, certain of our U.S. dollar functional operating subsidiaries outside the U.S. are partially funded with local currency borrowings, while the currency risk is hedged with local currency denominated assets. Local currency loans in U.S. dollar functional currency subsidiaries outside the U.S. are remeasured into U.S. dollars at the exchange rate on the applicable balance sheet date. The resulting gain or loss is included in our condensed consolidated statements of income as Foreign exchange (losses) gains – net. For the six months ended June 30, 2026, we recorded a foreign currency gain on our debt of $98 million, which was included as an adjustment to reconcile Net income to Cash provided by (used for) operating activities in the line item Foreign exchange (gain) loss on net debt in our condensed consolidated statements of cash flows. These adjustments are required as the gains and losses are non-cash items that arise from financing activities and therefore will have no impact on cash flows from operations.

Investing: Cash used for investing activities was $275 million for the six months ended June 30, 2026, an increase of $173 million, compared to cash used for investing activities of $102 million for the six months ended June 30, 2025. The increase was primarily due to the absence of the proceeds from the sale of Bunge's corn milling business in North America in the prior year, as well as cash payments of $105 million for the acquisition of substantially all assets related to the lecithin, soy protein concentrate and crush businesses of International Flavors and Fragrances, Inc. in the current period and the absence of $100 million in proceeds from the sale of BP Bunge Bioenergia that occurred in the prior year. The decrease was partially offset by increased proceeds from short-term investments related to certain investment strategies in Argentina.

Financing: Cash provided by financing activities was $832 million for the six months ended June 30, 2026, a decrease of $4,106 million, compared to cash provided by financing activities of $4,938 million for the six months ended June 30, 2025. The decrease was primarily attributable to a decrease in net cash proceeds from short and long-term debt of $3,637 driven by prior year borrowings in preparation to fund the Acquisition of Viterra as well as a current period repayment of senior notes due in April 2026, partially offset by proceeds from the issuance of the 2026 Senior Notes in the first quarter of 2026. The decrease also is attributable to $249 million in repurchases of registered shares during the six months ended June 30, 2026, as well as the difference between $206 million of proceeds received from the sale of a redeemable noncontrolling interest related to our Spanish operating subsidiary in the prior period, compared to $80 million in deferred consideration received from the same sale of redeemable noncontrolling interest in the current period.

Off-Balance Sheet Arrangements

Please refer to *Note 15 - Commitments and Contingencies* to our condensed consolidated financial statements for details concerning our off-balance sheet arrangements that have or are reasonably likely to have a material current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures, or capital resources.

Dividends

We paid a regular quarterly cash dividend distribution of $0.72 per share on June 1, 2026, to shareholders of record on May 22, 2026. On May 20, 2026, shareholders of Bunge Global SA approved a cash dividend distribution in the amount of $2.88 per share, payable in four equal quarterly installments of $0.72 per share beginning in the second quarter of fiscal year 2026 and ending in the first quarter of fiscal year 2027. The $0.72 per share dividend distribution represents a $0.02, or 3% increase from the Company’s previously approved quarterly cash dividend declared of $0.70 per share.

Critical Accounting Policies and Estimates

Critical accounting policies are defined as those policies that are significant to our financial condition and results of operations and require management to exercise significant judgment. For a complete discussion of our accounting policies, see Note 1 to our Annual Report on Form 10-K for the year ended December 31, 2025, filed with the Securities and Exchange Commission on February 19, 2026. For recent accounting pronouncements refer to *Note 1 - Basis of Presentation, Principles of Consolidation, and Significant Accounting Policies*, to the condensed consolidated financial statements in this Quarterly Report on Form 10-Q.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Risk Management

As a result of our global activities, we are exposed to changes in, among other things, agricultural commodity prices, transportation costs, foreign currency exchange rates, interest rates, energy costs, and inflationary pressures, which may affect our results of operations and financial position. We actively monitor and manage these various market risks associated with our business activities. Our risk management decisions take place in various locations, but exposure limits are centrally set and monitored, operating under a global governance framework. Additionally, our Board's Enterprise Risk Management Committee and our internal Management Risk Committee oversee our global market risk governance framework, including risk management policies and limits.

We use derivative instruments for the purpose of managing the exposures associated with commodity prices, transportation costs, foreign currency exchange rates, interest rates, energy costs, and for positioning our overall portfolio relative to expected market movements in accordance with established policies and procedures. We enter into derivative instruments primarily with commodity exchanges in the case of commodity futures and options and major financial institutions in the case of ocean freight. While these derivative instruments are subject to fluctuations in value, for hedged exposures those fluctuations are generally offset by the changes in the fair value of the underlying exposures. The derivative instruments that we use for hedging purposes are intended to reduce the volatility of our results of operations. However, they can occasionally result in earnings volatility, which may be material. See *Note 11 - Fair Value Measurements* and *Note 12 - Derivative Instruments and Hedging Activities* to our condensed consolidated financial statements in this Quarterly Report on Form 10-Q for a more detailed discussion of our use of derivative instruments.

Credit and Counterparty Risk

Through our normal business activities, we are subject to significant credit and counterparty risks that arise through commercial sales and purchases, including forward commitments to buy or sell, and through various OTC derivative instruments that we use to manage risks inherent in our business activities. We define credit and counterparty risk as a potential financial loss due to the failure of a counterparty to honor its obligations. The exposure is measured based upon several factors, including unpaid accounts receivable from counterparties, as well as unrealized gains from forward purchase or sale contracts and OTC derivative instruments. Credit and counterparty risk also includes sovereign credit risk. We actively monitor credit and counterparty risk through regular reviews of exposures and credit analysis by regional credit teams, as well as a review by global and corporate committees that monitor counterparty performance. We record provisions for counterparty losses from time to time as a result of our credit and counterparty analysis.

During periods of tight conditions in global credit markets, downturns in regional or global economic conditions, and/or significant price volatility, credit and counterparty risks are heightened. This increased risk is monitored through, among other things, exposure reporting, increased communication with key counterparties, management reviews, and specific focus on counterparties or groups of counterparties that we may determine as high risk. We have reduced exposures and associated position limits in certain cases.

Commodities Risk

We operate in many areas of the food industry, from agricultural raw materials to the production and sale of branded food products. As a result, we purchase and produce various materials, many of which are agricultural commodities, including soybeans, soybean oil, soybean meal, palm oil (from crude to various degrees of refined products), softseeds (including sunflower seed, rapeseed, and canola) and related oil and meal derived from them, wheat, barley, shea nut, corn, sugar, and cotton. Agricultural commodities are subject to price fluctuations due to a number of unpredictable factors, including inflationary pressures, that may create price risk. As described above, we are also subject to the risk of counterparty non-performance under forward purchase and sale contracts. From time to time, we have experienced instances of counterparty non-performance as a result of significant declines in counterparty profitability under these contracts due to movements in commodity prices between the time the contracts were entered into and the contractual forward delivery period.

We enter into various derivative contracts with the primary objective of managing our exposure to adverse price movements in the agricultural commodities used and produced in our business operations. We have established policies that limit the amount of unhedged fixed price agricultural commodity positions permissible for our operating companies, which are generally a combination of volumetric, drawdown, and value-at-risk ("VaR") limits. We measure and review our commodity positions on a daily basis. We also employ stress-testing techniques in order to quantify our exposures to price and liquidity risks under non-normal or event driven market conditions.

Our daily net agricultural commodity position consists of inventory, forward purchase and sales contracts, and OTC and exchange-traded derivative instruments, including those used to hedge portions of our production requirements. The fair value of that position is a summation of the fair values of each agricultural commodity, calculated by valuing all of our commodity positions for the period at quoted market prices, where available, or by utilizing a close proxy. VaR is calculated on the net position and monitored at the 95% confidence interval. In addition, scenario analysis and stress testing are performed. For example, one measure of market risk is estimated as the potential loss in fair value resulting from a hypothetical 10% adverse change in prices. The results of this analysis, which may differ from actual results, are as follows:

	Six Months Ended June 30, 2026		Year Ended December 31, 2025	
(US$ in millions)	**Value**	**Market Risk**	**Value**	**Market Risk**
Highest daily aggregated position value	**$ 2,645**	**$ (265)**	$ 1,307	$ (131)
Lowest daily aggregated position value	**$ 390**	**$ (39)**	$ (611)	$ (61)

Ocean Freight Risk

Ocean freight represents a significant portion of our operating costs. The market price for ocean freight varies depending on the supply and demand for ocean vessels, global economic conditions, inflationary pressures, and other factors. We enter into time charter agreements for time on ocean freight vessels based on forecasted requirements for the purpose of transporting agricultural commodities. Our time charter agreements generally have terms ranging from two months to approximately five years. We use financial derivatives, generally freight forward agreements, to hedge portions of our ocean freight costs. The ocean freight derivatives are included in Other current assets and Other current liabilities on the condensed consolidated balance sheets at fair value.

Energy Risk

We purchase various energy commodities such as electricity, natural gas, and bunker fuel, which are used to operate our manufacturing facilities and ocean freight vessels. These energy commodities are subject to price risk, including inflationary pressures. We use financial derivatives, including exchange traded and OTC swaps and options for various purposes, to manage our exposure to volatility in energy costs and market prices. These energy derivatives are included in Other current assets and Other current liabilities on the condensed consolidated balance sheets at fair value.

Currency Risk

Our global operations require active participation in foreign exchange markets. Our primary foreign currency exposures are the Brazilian *real*, Canadian *dollar*, the *Euro,* and the Chinese *yuan/renminbi*. To reduce the risk arising from foreign exchange rate fluctuations, we enter into derivative instruments, such as foreign currency forward contracts, swaps, and options. The changes in market value of such contracts have a high correlation to the price changes in the related currency exposures. The potential loss in fair value of such net currency positions resulting from a hypothetical 10% adverse change in foreign currency exchange rates as of June 30, 2026, was not material.

When determining our exposure, we exclude intercompany loans that are deemed to be permanently invested. Repayments of permanently invested intercompany loans are neither planned nor anticipated in the foreseeable future and are therefore treated analogous to equity for accounting purposes. As a result, the foreign exchange gains and losses on these borrowings are excluded from the determination of Net income (loss) and recorded as a component of Accumulated other comprehensive income (loss) in the condensed consolidated balance sheets. Included in Other comprehensive income (loss) are foreign exchange gains of $29 million and $42 million for the six months ended June 30, 2026, and for the year ended December 31, 2025, respectively, related to permanently invested intercompany loans.

Interest Rate Risk

We have debt in fixed and floating rate instruments. We are exposed to market risk due to changes in interest rates, including inflationary pressures. We may enter into interest rate swap agreements to manage our interest rate exposure related to our debt portfolio.

The aggregate fair value of our short and long-term debt, based on market yields at June 30, 2026, was $15,248 million, with a carrying value of $15,214 million.

A hypothetical 100 basis point increase or decrease in the interest yields on our fixed rate debt and related interest rate swaps at June 30, 2026, would result in a less than 1% change in the fair value of our debt and interest rate swaps.

A hypothetical 100 basis point change in the applicable reference rate, such as SOFR, would result in a change of approximately $102 million in interest expense on our variable rate debt at June 30, 2026. Some of our variable rate debt is denominated in currencies other than in U.S. dollars and is indexed to non-U.S. dollar-based interest rate indices, such as EURIBOR and TLP, and certain benchmark rates in local bank markets. As such, the hypothetical 100 basis point change in interest rate ignores the potential impact of any currency movements. See Part I, "Item 1A. Risk Factors" in our 2025 Annual Report on Form 10-K for a discussion of certain risks related to interest rates.

Inflation Risk

Inflationary factors generally affect us by increasing our labor and overhead costs, as well as costs associated with certain risks identified above, which may adversely affect our results of operations and financial position. We have historically been able to recover the impacts of inflation through sales price increases, however we cannot reasonably estimate our ability to successfully recover any impact of inflation through price increases in the future. Our inability to do so could harm our results of operations and financial position.

Derivative Instruments

Foreign Exchange Derivatives—We use a combination of foreign exchange forward, swap, futures, and options contracts in certain of our operations to mitigate the risk of exchange rate fluctuations in connection with certain commercial and balance sheet exposures. The foreign exchange forward, swap, and option contracts may be designated as cash flow or fair value hedges. We may also use net investment hedges to partially offset the translation adjustments arising from the remeasurement of our investment in certain of our foreign subsidiaries.

We assess, both at the inception of the hedge and on an ongoing basis, whether the derivatives that are used in hedge transactions are highly effective in offsetting changes in the hedged items.

Interest Rate Derivatives—We may enter into interest rate swap agreements for the purpose of managing certain of our interest rate exposures. Interest rate swaps used by us as hedging instruments are recorded at fair value in the condensed consolidated balance sheets with changes in fair value recorded contemporaneously in earnings. Certain of these agreements may be designated as fair value hedges. In such instances, the carrying amount of the associated hedged debt is also adjusted through earnings for changes in fair value arising from changes in benchmark interest rates. We may also enter into interest rate basis swap agreements that do not qualify as hedges for accounting purposes. The impact of changes in fair value of interest rate swap agreements is primarily presented in Interest expense.

Commodity Derivatives—We primarily use derivative instruments to manage our exposure to movements associated with agricultural commodity prices. We generally use exchange-traded futures and options contracts to minimize the effects of changes in the prices of agricultural commodities held as inventories or subject to forward purchase and sales contracts, but may also enter into OTC commodity transactions, including swaps, which are settled in cash at maturity or termination based on exchange-quoted futures prices. Changes in fair values of exchange-traded futures contracts, representing the unrealized gains and/or losses on these instruments, are settled daily, generally through our 100% owned futures clearing subsidiary. Forward purchase and sales contracts are primarily settled through delivery of agricultural commodities. While we consider these exchange-traded futures and forward purchase and sales contracts to be effective economic hedges, we do not designate or account for the majority of our commodity contracts as hedges. Changes in fair values of these contracts and related RMI are included in Cost of goods sold in the condensed consolidated statements of income. The forward contracts require performance of both us and the contract counterparty in future periods. Contracts to purchase agricultural commodities generally relate to current or future crop years for delivery periods quoted by regulated commodity exchanges. Contracts for the sale of agricultural commodities generally do not extend beyond one future crop cycle.

Ocean Freight Derivatives—We use derivative instruments referred to as freight forward agreements, or FFAs, and FFA options to hedge portions of our current and anticipated ocean freight costs. Changes in the fair values of ocean freight derivatives are recorded in Cost of goods sold.

Energy Derivatives—We use derivative instruments for various purposes, including to manage our exposure to volatility in energy costs and our exposure to market prices related to the sale of biofuels. Our operations use substantial amounts of energy, including natural gas, coal, and fuel oil, including bunker fuel. Changes in the fair values of energy derivatives are recorded in Cost of goods sold.

Other Derivatives—We may also enter into other derivatives, including credit default swaps, carbon emission derivatives, and equity derivatives, to manage our exposure to credit risk and broader macroeconomic risks. The impact of changes in fair value of these instruments is presented in Cost of goods sold.

For more information, see *Note 12 - Derivative Instruments and Hedging Activities* to the condensed consolidated financial statements in this Quarterly Report on Form 10-Q.

ITEM 4. CONTROLS AND PROCEDURES

Disclosure Controls and Procedures - Disclosure controls and procedures are the controls and other procedures that are designed to provide reasonable assurance that information required to be disclosed by an issuer in the reports that it files or submits under the Exchange Act of 1934, as amended (the "Exchange Act") is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by an issuer in the reports that it files or submits under the Exchange Act is accumulated and communicated to the issuer's management, including the principal executive and principal financial officer, or persons performing similar functions, as appropriate, to allow timely decisions regarding required disclosure.

As of June 30, 2026, we carried out an evaluation, under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures, as that term is defined in Exchange Act Rules 13a-15(e) and 15d-15(e), as of the end of the period covered by this Quarterly Report on Form 10-Q. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer have concluded that our disclosure controls and procedures were effective at the reasonable assurance level as of the end of the period covered by this Quarterly Report on Form 10-Q.

Internal Control Over Financial Reporting - There have been no changes in the Company's internal control over financial reporting during the quarter ended June 30, 2026 that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting. However, the Company is in the process of integrating Viterra and as a result of these integration activities, certain controls have changed, and further changes are anticipated. Management expects the integration process to continue in phases over the next several years.

PART II.
INFORMATION

ITEM 1. LEGAL PROCEEDINGS

From time to time, we are involved in litigation and other claims, investigations and proceedings incidental to our business. While the outcome of these matters cannot be predicted with certainty, we believe the outcome of these proceedings, net of established reserves, will not have a material adverse effect on our consolidated financial position, results of operations or liquidity.

For a discussion of certain legal and tax matters see *Note 15 - Commitments and Contingencies* to our condensed consolidated financial statements included as part of this Quarterly Report on Form 10-Q. Additionally, we are a party to a large number of labor, civil and other claims, primarily relating to our Brazilian operations. We have reserved an aggregate of $41 million and $291 million, for labor and civil claims, respectively, as of June 30, 2026. The labor claims primarily relate to dismissals, severance, health and safety, salary adjustments, and supplementary retirement benefits. The civil claims relate to various legal proceedings and disputes, including disputes with suppliers and customers.

ITEM 1A. RISK FACTORS

In addition to the other information set forth in this report, you should carefully consider the factors discussed in Part I, “Item 1A. Risk Factors” in our 2025 Annual Report on Form 10-K, which could materially affect our business, financial condition or future results. The risks described in our Annual Report on Form 10-K are not the only risks facing our Company. Additional risks and uncertainties not currently known to us or that we currently deem to be immaterial also may materially adversely affect our business, financial condition, and/or operating results.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

Issuer Purchases of Equity Securities

The following table is a summary of purchases of equity securities during the second quarter of 2026 by Bunge and any of its affiliated purchasers, pursuant to SEC rules.

Period	Total Number of Shares (or Units) Purchased	Average Price Paid per Share (or Unit)	Total Number of Shares (or Units) Purchased as Part of Publicly Announced Plans or Programs[1]	Maximum Number (or Approximate Dollar Value) of Shares that May Yet Be Purchased Under the Plans or Programs[1][2]
April 1, 2026 - April 30, 2026	—	$ —	—	$ 3,249,393,453
May 1, 2026 - May 31, 2026	422,570	$ 123.88	422,570	$ 3,197,045,566
June 1, 2026 - June 30, 2026	1,543,537	$ 127.66	1,543,537	$ 3,000,000,000
Total	1,966,107	$ 126.85	1,966,107	

(1) Program was authorized for the repurchase of up to $2.7 billion issued and outstanding registered shares. The program had an indefinite term. Total repurchases under the program from inception through June 30, 2026 were 28,383,187 shares for $2.7 billion, thereby completing the program.

(2) A new program was approved by Bunge's Board of Directors effective March 9, 2026, for the repurchase of up to $3.0 billion issued and outstanding registered shares. The program has an indefinite term.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS

(a) The Exhibit Index below contains a list of exhibits filed or furnished as part of this Quarterly Report.

EXHIBIT INDEX

22.1	*	Subsidiary Issuers of Guaranteed Securities
31.1	*	Certification of Chief Executive Officer pursuant to Rule 13a-14(a)/15d-14(a) of the Securities Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes Oxley Act of 2002
31.2	*	Certification of Chief Financial Officer pursuant to Rule 13a-14(a)/15d-14(a) of the Securities Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes Oxley Act of 2002
32.1	**	Certification of Chief Executive Officer pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes Oxley Act of 2002
32.2	**	Certification of Chief Financial Officer pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes Oxley Act of 2002
101 SCH		XBRL Taxonomy Extension Schema Document
101 CAL		XBRL Taxonomy Extension Calculation Linkbase Document
101 LAB		XBRL Taxonomy Extension Labels Linkbase Document
101 PRE		XBRL Taxonomy Extension Presentation Linkbase Document
101 DEF		XBRL Taxonomy Extension Definition Linkbase Document
101 INS		XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
104		Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101)

* Filed herewith.

** Furnished herewith.

+++ Certain information contained in this exhibit, marked by [***], has been omitted because it (i) is not material and (ii) is the type of information that the registrant treats as private or confidential.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BUNGE GLOBAL SA

Date: July 29, 2026	By:	/s/ John W. Neppl
		John W. Neppl Chief Financial Officer
		/s/ J. Matt Simmons, Jr.
		J. Matt Simmons, Jr. Controller and Principal Accounting Officer

Exhibit 22.1

Subsidiary Issuers of Guaranteed Securities

As of July 29, 2026, Bunge Global SA ("Parent Guarantor") was the unconditional and irrevocable guarantor of the following unsecured registered notes issued by indirect, wholly-owned subsidiaries of Parent Guarantor:

Name of Subsidiary Issuer	State of Formation of Issuer	Description of Registered Notes
Bunge Limited Finance Corp.	Delaware	3.25% Senior Notes due 2026
Bunge Limited Finance Corp.	Delaware	3.75% Senior Notes due 2027
Bunge Limited Finance Corp.	Delaware	4.90% Senior Notes due 2027
Bunge Limited Finance Corp.	Delaware	4.10% Senior Notes due 2028
Bunge Limited Finance Corp.	Delaware	4.20% Senior Notes due 2029
Bunge Limited Finance Corp.	Delaware	4.55% Senior Notes due 2030
Bunge Limited Finance Corp.	Delaware	2.75% Senior Notes Due 2031
Bunge Limited Finance Corp.	Delaware	3.20% Senior Notes Due 2031
Bunge Limited Finance Corp.	Delaware	5.25% Senior Notes Due 2032
Bunge Limited Finance Corp.	Delaware	4.80% Senior Notes Due 2033
Bunge Limited Finance Corp.	Delaware	4.65% Senior Notes Due 2034
Bunge Limited Finance Corp.	Delaware	5.15% Senior Notes Due 2035
Bunge Limited Finance Corp.	Delaware	5.15% Senior Notes Due 2036

EXHIBIT 31.1

Certification of Chief Executive Officer
Pursuant to Section 302 of the Sarbanes Oxley Act of 2002

I, Gregory A. Heckman, certify that:

1. I have reviewed this report on Form 10-Q of Bunge Global SA (the “registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
    a. designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
    b. designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
    c. evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
    d. disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and
5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors:
    a. all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
    b. any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

July 29, 2026

/s/ Gregory A. Heckman

Gregory A. Heckman
Chief Executive Officer (Principal Executive Officer)

EXHIBIT 31.2

Certification of Chief Financial Officer
Pursuant to Section 302 of the Sarbanes Oxley Act of 2002

I, John W. Neppl, certify that:

1. I have reviewed this report on Form 10-Q of Bunge Global SA (the “registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
    a. designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
    b. designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
    c. evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
    d. disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting; and
5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of the registrant’s board of directors:
    a. all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
    b. any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

July 29, 2026

/s/ John W. Neppl

John W. Neppl
Chief Financial Officer

EXHIBIT 32.1

Certification by the Chief Executive Officer
Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to
Section 906 of the Sarbanes Oxley Act Of 2002

Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes Oxley Act of 2002, the undersigned officer of Bunge Global SA, a Switzerland limited liability company (the "Company"), does hereby certify that, to the best of such officer's knowledge:

(1) The accompanying Report of the Company on Form 10-Q for the quarter ended June 30, 2026 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) Information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

July 29, 2026

/s/ Gregory A. Heckman

Gregory A. Heckman
Chief Executive Officer (Principal Executive Officer)

A signed original of this written statement required by Section 906 has been provided to Bunge Global SA and will be retained by Bunge Global SA and furnished to the Securities and Exchange Commission or its staff upon request.

EXHIBIT 32.2

**Certification by the Chief Financial Officer
Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to
Section 906 of the Sarbanes Oxley Act Of 2002**

Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes Oxley Act of 2002, the undersigned officer of Bunge Global SA, a Switzerland limited liability company (the "Company"), does hereby certify that, to the best of such officer's knowledge:

(1) The accompanying Report of the Company on Form 10-Q for the quarter ended June 30, 2026 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) Information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

July 29, 2026

/s/ John W. Neppl

John W. Neppl
Chief Financial Officer

A signed original of this written statement required by Section 906 has been provided to Bunge Global SA and will be retained by Bunge Global SA and furnished to the Securities and Exchange Commission or its staff upon request.