BUNGE

Q2 2026 Earnings Results Review

July 29, 2026

Forward-Looking Statements

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

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

Agenda

- CEO Comments
- Financial Performance
- Closing Remarks
- Q&A

Q2 2026 Highlights and Outlook[1]

- Team executed well, delivering a strong quarter in a dynamic environment
- Proven ability to navigate change and uncertainty
- Progress on key strategic initiatives
- Raising FY 2026 adjusted EPS range to $9.25 to $9.75

(1) Refer to discussion of the presentation of full-year projected 2026 financial measures presented on an adjusted, non-GAAP basis within the "Non-GAAP Definitions" section of the appendix of this presentation.

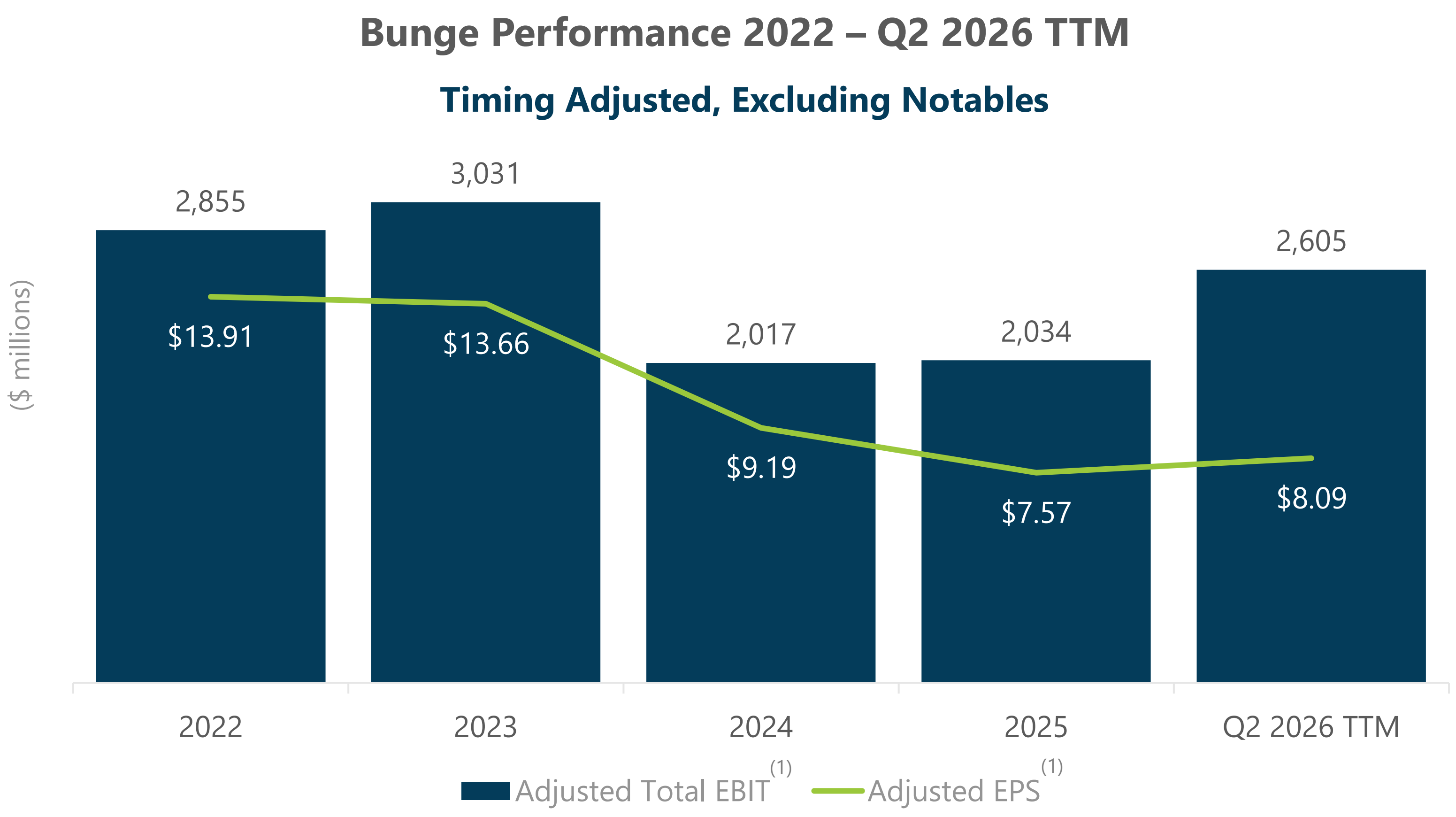
Bunge Global SA Earnings Highlights

(US$ in millions, except per share data)	Quarter Ended June 30, 2026	Quarter Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Net income per share-diluted	**$ 3.47**	**$ 2.61**	**$ 3.81**	**$ 4.10**
Adjusted Net income per share-diluted (1)	**$ 2.00**	**$ 1.31**	**$ 3.83**	**$ 3.12**
Adjusted Segment EBIT (1) (2)	**$ 796**	**$ 373**	**$ 1,457**	**$ 779**
Soybean Processing and Refining	$ 445	$ 304	$ 822	$ 545
Softseed Processing and Refining	255	14	450	96
Tropical Oils and Specialty Ingredients	29	26	74	49
Grain Merchandising and Milling	67	29	111	89
Adjusted Corporate and Other EBIT (1) (3)	$ (131)	$ (80)	$ (231)	$ (124)
Adjusted Total EBIT (1)	$ 665	$ 293	$ 1,226	$ 655

(1) Adjusted Net income per share – diluted, Adjusted Segment EBIT, Adjusted Corporate and Other EBIT, and Adjusted Total EBIT are non-GAAP financial measures. Reconciliations to the most directly comparable U.S. GAAP measures are included in the appendix attached to this slide presentation which are also posted on Bunge's website.
(2) Adjusted Segment EBIT comprise our Soybean Processing and Refining, Softseed Processing and Refining, Tropical Oils and Specialty Ingredients, and Grain Merchandising and Milling reportable segments.
(3) 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, as well as certain other activities including Bunge Ventures, the Company's captive insurance activities, and accounts receivable securitization activities.

Earnings Trend

Recent improvement reflects better market conditions and early benefits of synergy capture



(1) Adjusted Total EBIT and Adjusted EPS are non-GAAP measures. Reconciliations to the most directly comparable U.S. GAAP measure are provided in the appendix attached to this slide presentation posted on Bunge's website.

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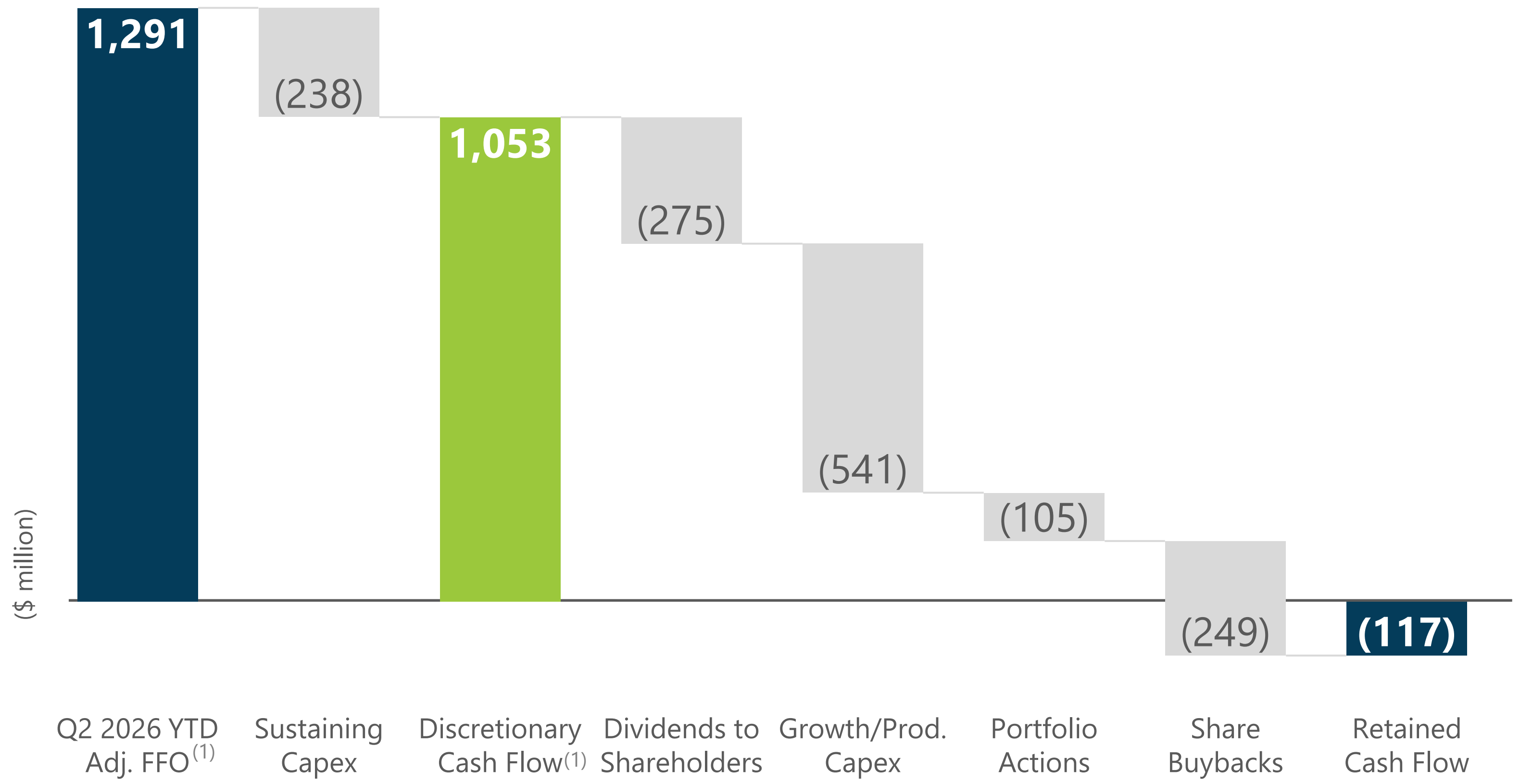
Using Cash Flow to Drive Shareholder Value



Capital Allocation Priorities

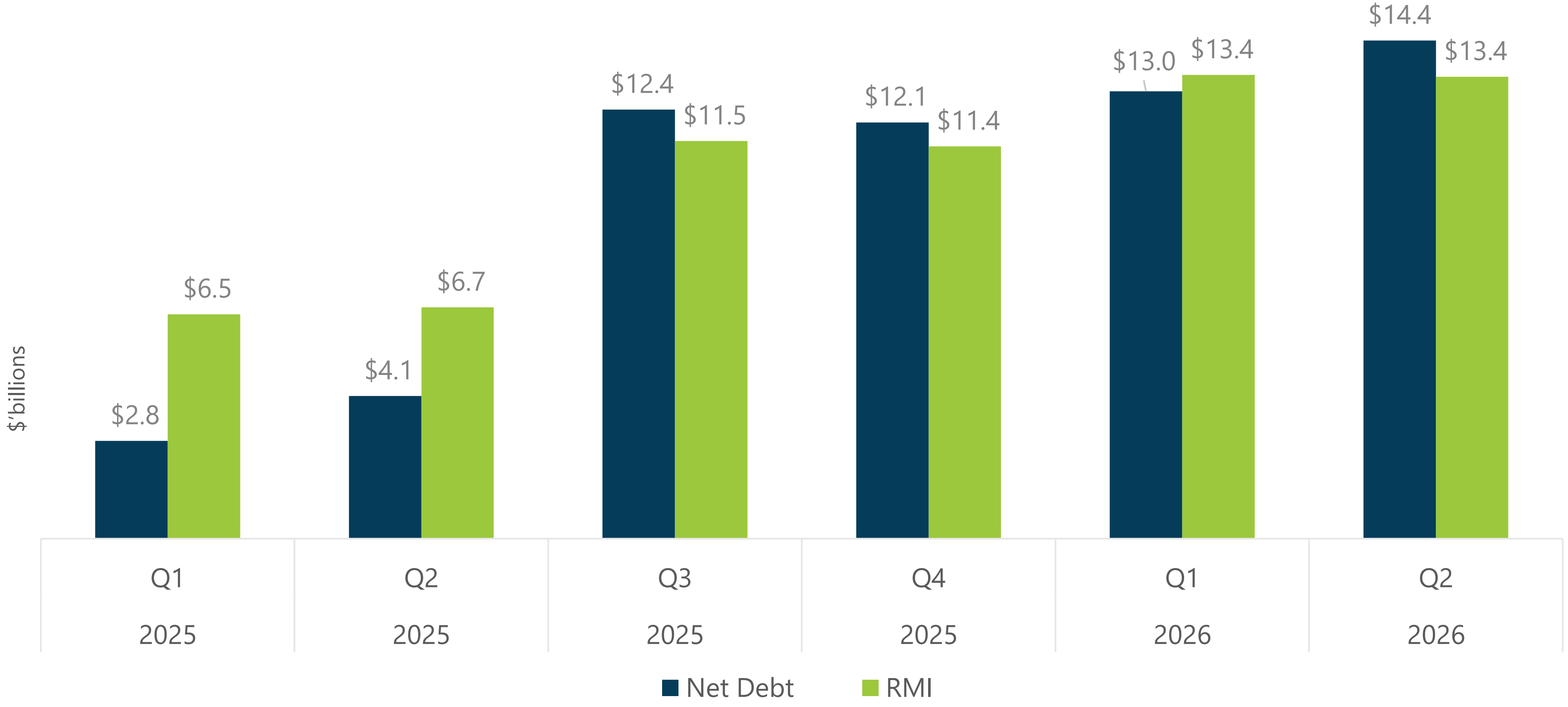
- A-/Baa1/BBB+ Credit Ratings [2]
- Shareholder dividends
- Reinvestment opportunities
- Share buybacks

(1) Adjusted Funds From Operations and Discretionary Cash Flow are non-GAAP measures. Reconciliations to the most directly comparable U.S. GAAP measure are provided in the appendix of this presentation.
(2) Bunge credit ratings with S&P, Moody's and Fitch have stable outlook.

Vast Majority Net Debt Finances Readily Marketable Inventory (RMI)

At Q2 quarter-end:

- Net Debt ex RMI: **$1.0B**
- Adjusted Leverage Ratio(1) : **1.9x**



(1) Adjusted Leverage Ratio is a non-GAAP measure. Reconciliation to the most directly comparable U.S. GAAP measure is provided in the appendix of this presentation.

Liquidity Position Remains Strong

In $ millions

Facility	Maturity	Commitments	Amount Drawn
364-day RCF	Oct 2026	1,100	0
3-year European RCF	Oct 2028	3,500	830
5-year US RCF	Oct 2030	4,200	0
5-year CoBank & Farm Credit System RCF	Oct 2030	865	0
Total [(1)]		**9,665**	**830**

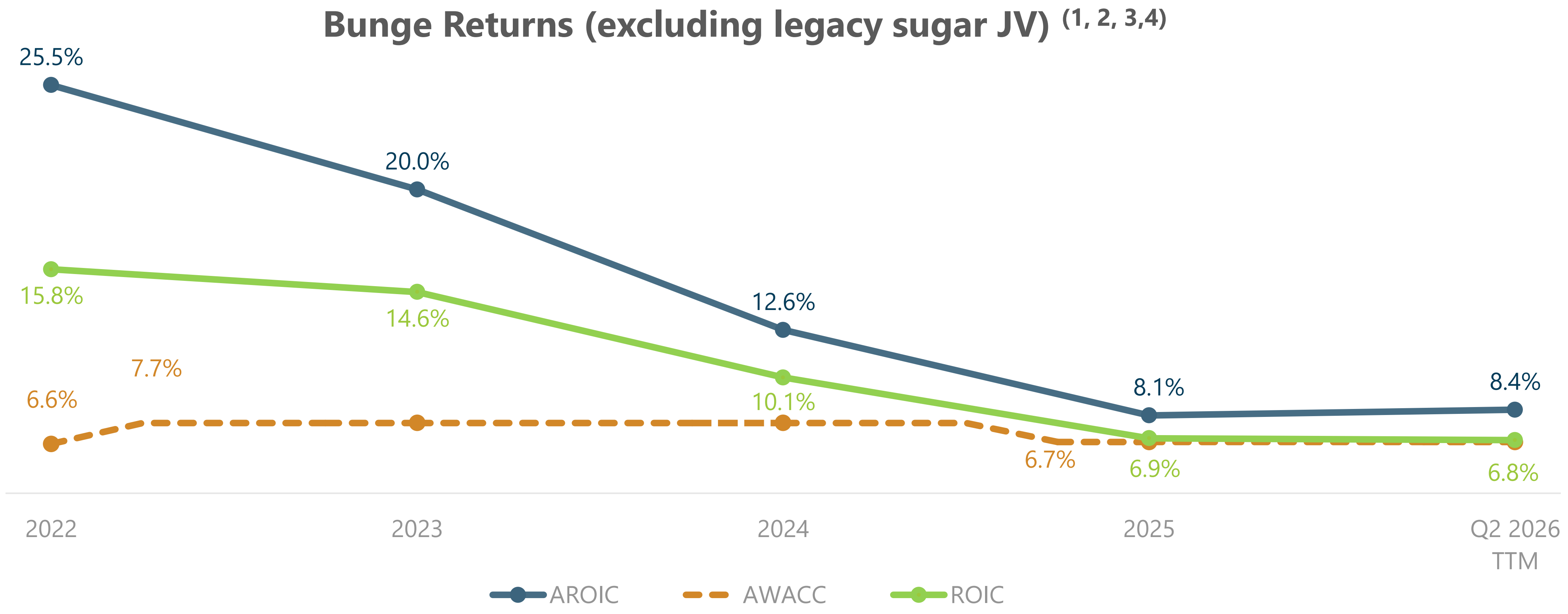
Additionally, at quarter end, we had

- ~$2.4 billion available under our $3 billion commercial paper program[(2)]
- ~$0.6 billion cash balance and ~$0.2 billion of marketable securities and short-term investments

(1) Amounts Drawn as of June 30, 2026.
(2) 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.

Returns Trend

The spread between ROIC and AROIC reflects how we use RMI to generate incremental profit

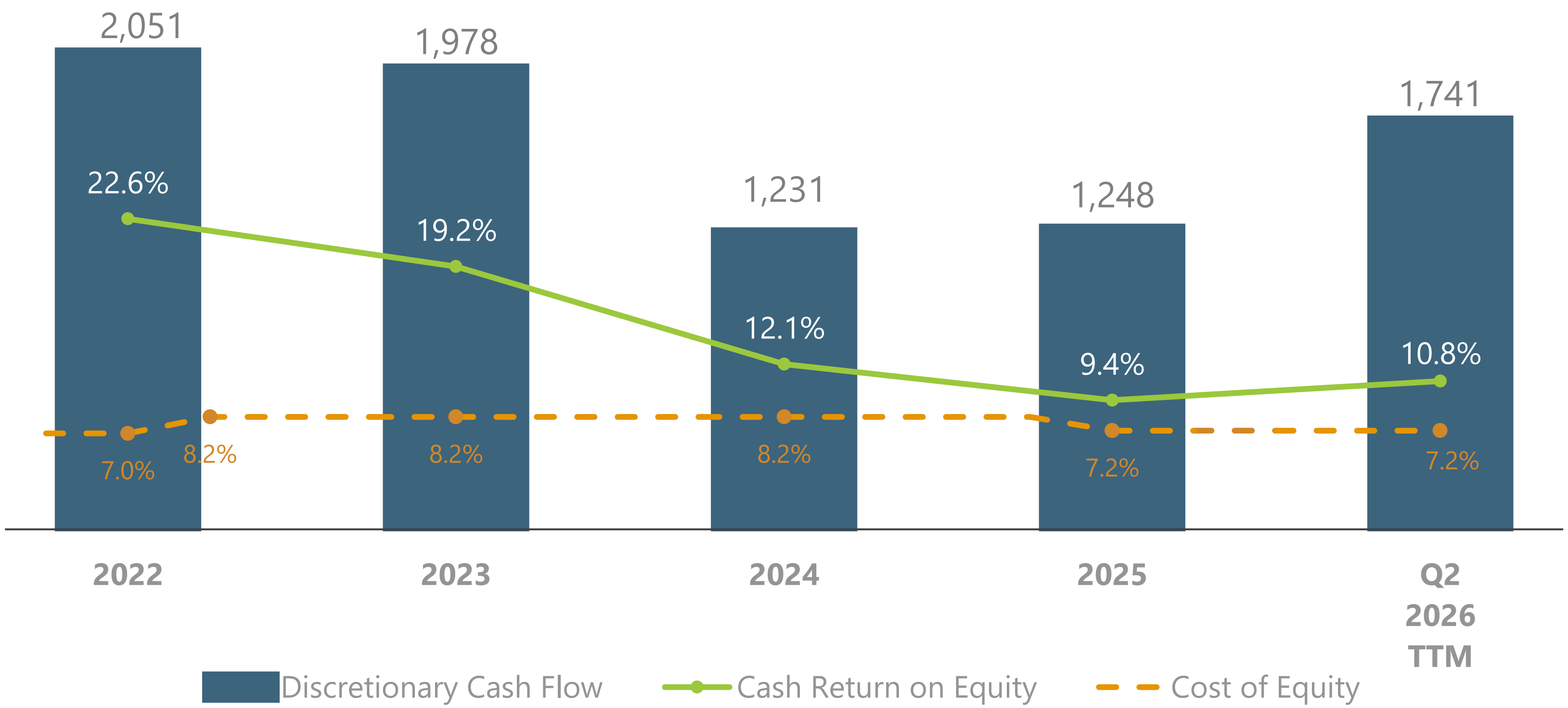


(1) Bunge WACC is 6.0% for 2025 to 2026, 7.0% for 2023 to 2024, 6.0% for 2022.
(2) AWACC and AROIC include adjustments for RMI.
(3) Represents the previously owned 50% interest in the BP Bunge Bioenergia joint venture ("legacy sugar JV"), divested in the fourth quarter of 2024.
(4) AROIC and ROIC are non-GAAP measures. Reconciliations to the most directly comparable U.S. GAAP measure are provided in the appendix of this presentation.

Cash Return on Equity Trend

Reflects cash available for growth/productivity investments as well as returns to shareholders

Bunge Cash ROE Performance 2022 – Q2 2026 TTM (1,2)



(1) During the first quarter of 2022, the Company's convertible preferred shares were converted to common shares. For comparability, prior periods have been recast as if the conversion had already occurred. Refer to the Bunge's press release dated March 18, 2022 for further information.

(2) Discretionary Cash Flow and Cash Return on Equity are non-GAAP measures. Reconciliations to the most directly comparable U.S. GAAP measure are provided in the appendix of this presentation.

Full-Year 2026 Outlook [1]

Taking into account Q2 results, the current margin and macro environment and forward curves, Bunge now expects full-year 2026 adjusted EPS in the range of $9.25 to $9.75, up from its previous range of $9.00 to $9.50

Compared to its previous outlook:

- Soybean Processing and Refining: higher
- Softseed Processing and Refining: slightly higher
- Tropical Oils and Specialty Ingredients: unchanged
- Grain Merchandising and Milling: lower
- Corporate and Other: unchanged

Additionally, the Company continues to expect the following for 2026:

- An adjusted annual effective tax rate in the range of 22% to 26%
- Net interest expense in the range of $620 to $660 million
- Capital expenditures in the range of $1.5 to $1.7 billion
- Depreciation and amortization of approximately $975 million

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(1) Refer to discussion of the presentation of full-year projected 2026 financial measures presented on an adjusted, non-GAAP basis within the "Non-GAAP Definitions" section of the appendix of this presentation.

Closing Remarks

- Investor Day priorities remain on track
- Advancing growth and value creation initiatives
- Compelling long-term fundamentals
- Remain focused on what matters most – serving our customers and delivering long-term value for our stakeholders

Q&A

Segment Definitions and Activities

Soy Processing & Refining

- Origination
- Processing & Refining
  - North America, South America, Europe, Asia
- Trading & Distribution
- Biodiesel Production & Distribution
- Fertilizer Production & Distribution

Softseed Processing & Refining

- Origination
  - Canola/rapeseed, sunseed
- Processing & Refining
  - North America, Europe, Argentina, China
- Trading & Distribution
- Biodiesel Production & Distribution

Tropical Oils & Specialty Ingredients

- Processing
  - US (soy protein concentrate)
- Refining (tropical oils, specialty oils)
- Trading & Distribution

Grain Merchandising & Milling

- Origination
  - Grains (corn, wheat, barley, other grains), cotton, sugar
- Milling
  - Brazil (wheat, sugar)
- Trading & Distribution
- Related Services
  - Ocean Freight
  - Financial Services

Segment Volume Highlights

In thousands of metric tons	Quarter Ended June 30, 2026	Quarter Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Soybean Processing and Refining				
Soybeans processed (1)	11,524	9,304	22,281	17,414
Soybeans merchandised (2)	8,046	4,098	13,179	6,331
Refined soy oil production (3)	933	902	1,790	1,761
Softseed Processing and Refining				
Softseeds processed (1)	3,490	1,947	6,771	4,141
Softseeds merchandised (2)	1,296	15	2,702	110
Refined softseed oil production (3)	974	663	1,747	1,391
Tropical Oils and Specialty Ingredients (2)	660	624	1,299	1,242
Grain Merchandising and Milling (2)	23,852	8,382	50,410	16,892

(1) Volumes processed (crushed) during a reporting period, which approximate sales volumes to third parties during the same period.
(2) Volumes represent sales volumes to third-party customers during a reporting period.
(3) Volumes represent the quantity of further refined oil during a reporting period which does not require any further processing and is ready to be shipped (to a third-party customer, internal packaging or storage).

Non-GAAP Definitions

This presentation contains certain "non-GAAP financial measures" as defined in Regulation G of the Securities Exchange Act of 1934. Bunge has reconciled these non-GAAP financial measures to the most directly comparable U.S. GAAP measures in the following slides. These measures may not be comparable to similarly titled measures used by other companies.

Operating results

To facilitate a comparison of Bunge's historical operating results and related trends, Bunge uses the accompanying non-GAAP financial measures:

- Segment EBIT, Corporate and Other EBIT, and Total EBIT
- Adjusted Segment EBIT, Adjusted Corporate and Other EBIT, and Adjusted Total EBIT
- Adjusted Net Income (loss) from continuing operations attributable to Bunge
- Adjusted Net income (loss) per share from continuing operations – diluted and Adjusted EPS

Bunge uses earnings before interest and tax ("EBIT") to evaluate the operating performance of its individual reportable segments as well as Corporate and Other results. Total EBIT excludes EBIT attributable to noncontrolling interests. 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 earnings before interest and taxes 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 earnings before interest and taxes of Bunge's reportable segments, together with its Corporate and Other activities.

Non-GAAP Definitions

Adjusted Segment EBIT, Adjusted Corporate and Other EBIT, and Adjusted Total EBIT are calculated by excluding certain gains and (charges), as described in "Additional Financial Information" of Bunge's accompanying quarterly earnings press release, as well as temporary mark-to-market timing differences as defined in note 2 of Bunge's accompanying quarterly earnings press release, from Segment EBIT, Corporate and Other EBIT and Total EBIT, respectively.

Total EBIT and Adjusted Total EBIT are non-GAAP financial measures that are not intended to replace Net income (loss) attributable to Bunge, the most directly comparable U.S. GAAP financial measure. Bunge management believes these non-GAAP measures are a useful measure of its operating profitability, since the measures allow for an evaluation of performance without regard to financing methods or capital structure. For this reason, operating performance measures such as these non-GAAP measures are widely used by analysts and investors in Bunge's industries. These non-GAAP measures are 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.

Adjusted Net income (loss) from continuing operations attributable to Bunge, Adjusted Net income (loss) per share from continuing operations – diluted, and Adjusted EPS are calculated by excluding from Net Income (loss) attributable to Bunge and Net income (loss) per share-diluted, certain gains and charges, temporary mark-to-market timing differences as defined in note 2 of Bunge's accompanying quarterly earnings press release, and Income (loss) from discontinued operations, net of tax.

Non-GAAP Definitions

We also have presented projected Adjusted Net income per share - diluted for 2026. This information is provided only on a non-GAAP basis without reconciliation to projected Net income per share - diluted for 2026, the most directly comparable U.S. GAAP measure. The most directly comparable U.S. GAAP measure has not been provided due to the inability to quantify certain amounts necessary for such reconciliation, including but not limited to potentially significant future market price movements over the remainder of the year. Bunge believes such reconciliations would imply a degree of precision that would be confusing or misleading to investors. The information necessary to prepare the comparable U.S. GAAP presentation could result in significant differences from projected Adjusted Net income per share - diluted for 2026.

In addition, we have presented projected adjusted effective income tax rate for 2026. The projected adjusted effective tax rate is calculated as projected Income tax expense for 2026 adjusted for projected income tax related to certain gains and charges and temporary mark-to-market timing differences divided by projected income before income taxes adjusted by these same excluded items. This information is provided without reconciliation to projected effective income tax rate for 2026, the most directly comparable U.S. GAAP measure, due to the inability to quantify the amounts necessary to calculate projected net income per share, as described above. Bunge believes such reconciliations would imply a degree of precision that would be confusing or misleading to investors. These amounts could result in significant adjustments from projected effective income tax rate for 2026.

Bunge management believes presentation of these measures allows investors to view its performance using the same measures that management uses in evaluating financial and business performance and trends without regard to certain gains and charges and temporary mark-to-market timing impacts as well as projected adjusted effective income tax rate can be useful to investors to review the Company's consolidated effective tax rate on a consistent basis. These non-GAAP measures are not a measure of consolidated operating results under U.S. GAAP and should not be considered as an alternative to net income (loss), net income (loss) per share, or any other measure of consolidated operating results under U.S. GAAP.

Non-GAAP Definitions

Cash Flows

To facilitate a comparison of Bunge's historical cash flow generation and related trends, Bunge uses the following non-GAAP financial measures:

- Adjusted Funds from Operations (Adjusted FFO)
- Discretionary Cash Flow
- Cash Return on Equity (CROE)

Adjusted FFO is calculated by excluding from Cash provided by (used for) operating activities, foreign exchange gain (loss) on net debt, working capital change, net (income) loss attributable to noncontrolling interests and redeemable noncontrolling interests, and mark-to-market timing differences after tax. Discretionary Cash Flow is, in turn calculated by further deducting Sustaining Capex from Adjusted FFO. Cash Return on Equity is calculated by dividing Discretionary Cash Flow by Adjusted book equity. Adjusted Book Equity is calculated by averaging the totals of ending Total equity for each quarterly period, less the average of Noncontrolling interest for each quarterly period and after-tax mark-to-market timing differences.

Adjusted FFO, Discretionary Cash Flow, and Cash Return on Equity are non-GAAP financial measures and are not intended to replace Cash provided by (used for) operating activities, the most directly comparable U.S. GAAP financial measure. Bunge management believes presentation of these liquidity measures allows investors to view its cash generating performance using the same measures that management uses in evaluating financial and business performance and trends without regard to foreign exchange gains and losses, working capital changes and mark-to-market timing differences. These non-GAAP measures are not a measure of consolidated cash flow under U.S. GAAP and should not be considered as an alternative to Cash provided by (used for) operating activities, Net increase (decrease) in cash and cash equivalents, and restricted cash, or any other measure of consolidated cash flow under U.S. GAAP.

Adjusted book equity is a non-GAAP financial measure and is not intended to replace Total Equity, the most directly comparable U.S. GAAP financial measure. This non-GAAP measure is not a measure of consolidated equity under U.S. GAAP and should not be considered as an alternative to Total equity, Total Bunge shareholders' equity, or any other measure of consolidated equity under U.S. GAAP.

Non-GAAP Definitions

Returns on Capital

To facilitate a comparison of Bunge's historical returns on capital and related trends, Bunge uses the following non-GAAP financial measures:

- Return on Invested Capital (ROIC)
- Adjusted Return on Invested Capital (AROIC)

Bunge calculates ROIC by dividing Adjusted return after income tax by the quarter ended average total capital, adjusted for the trailing four quarters preceding the reporting date. Adjusted Return after income tax is calculated as income (loss) from continuing operations before income tax, including noncontrolling interest, for each of the trailing four quarters, excluding interest expense, certain gains & (charges) as described in "Additional Financial Information" of Bunge's accompanying quarterly earnings press release, temporary mark-to-market timing differences as defined in note 2 of Bunge's accompanying quarterly earnings press release, as well as Legacy Sugar JV EBIT times the effective tax rates for those periods. Average total capital, adjusted is calculated by averaging the totals of the ending shareholders equity, noncontrolling interest, redeemable noncontrolling interest and total debt balances for each quarterly period excluding temporary mark-to-market timing differences, as well as certain adjustments related to cash held in preparation for the Viterra acquisition that closed on July 2, 2025. Bunge believes that ROIC provides investors with a measure of the return the company generates on the capital invested in its business. ROIC is not a measure of financial performance under U.S. GAAP and should not be considered in isolation or as an alternative to net income as an indicator of company performance or as an alternative to cash flows from operating activities as a measure of liquidity.

Bunge calculates AROIC by dividing Adjusted Return after income tax, excluding the funding cost of readily marketable inventories (RMI) available for merchandising activities, by the quarter ended adjusted average total capital, excluding RMI available for merchandising activities, for the trailing four quarters preceding the reporting date. Adjusted Return after income tax, excluding RMI available for merchandising activities, is calculated as income (loss) from continuing operations before income tax, including noncontrolling interest, for each of the trailing four quarters, excluding interest expense, certain gains and charges, mark-to-market timing differences, and the cost of debt used to finance RMI available for merchandising activities, times the effective tax rates for those periods. Average total capital, adjusted is calculated by averaging the totals of the ending balances of shareholders equity, noncontrolling interest, redeemable noncontrolling interest and total debt, less RMI available for merchandising activities for each quarterly period excluding mark-to-market timing differences, as well as certain adjustments related to cash held in preparation for the Viterra acquisition that closed on July 2, 2025. Bunge believes that AROIC provides investors with a measure of the return the company generates on the capital invested in its operating assets excluding RMI available for merchandising activities, which expands or contracts based on seasonality, commodity price cycles and market opportunities. AROIC is not a measure of financial performance under U.S. GAAP and should not be considered in isolation or as an alternative to net income as an indicator of company performance or as an alternative to cash flows from operating activities as a measure of liquidity.

Non-GAAP Definitions

Adjusted Leverage Ratio

To facilitate the determination of Bunge’s financial strength and flexibility, Bunge uses the non-GAAP measure of Adjusted Leverage Ratio. Bunge believes the ratio is commonly used by credit rating agencies and fixed income investors as an indicator of debt serviceability and financial leverage. Bunge calculates Adjusted Leverage Ratio by dividing Adjusted Net Debt by Adjusted EBITDA for the trailing four quarters preceding the reporting date.

Adjusted Net Debt is calculated as the sum of Short-term debt, Current portion of long-term debt, and Long-term debt (collectively referred to as “Gross Debt”), less Cash and cash equivalents, certain highly liquid marketable securities and other short-term investments as well as certain adjustments related to RMI and funding from the trade receivables securitization program.

Adjusted EBITDA for the trailing four quarters is the aggregate of the earnings before interest, taxes, depreciation and amortization, certain gains and (charges), and temporary mark-to-market timing differences for continuing operations.

Adjusted Leverage Ratio is not a measure of financial performance under U.S. GAAP and should not be considered in isolation or as an alternative to net income as an indicator of company performance or as an alternative to cash flows from operating activities as a measure of liquidity.

Non-GAAP Reconciliation

Net income (loss) attributable to Bunge to Adjusted Net income

(US$ in millions, except for share data)	Quarter Ended June 30, 2026	Quarter Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Net income (loss) attributable to Bunge	**$678**	**$354**	**$746**	**$555**
Adjustment for Mark-to-market timing difference	(327)	(94)	(77)	(84)
Adjusted for certain (gains) and charges:				
Acquisition and integration costs	39	36	80	69
Gain on sale of a business	-	(118)	-	(118)
Adjusted Net income (loss) attributable to Bunge	**$390**	**$178**	**$749**	**$422**
Weighted-average shares outstanding – diluted (1)	195	136	196	135
Adjusted Net income (loss) per share - diluted	**$2.00**	**$1.31**	**$3.83**	**$3.12**

(1) There were less than 1 million anti-dilutive outstanding stock options or contingently issuable restricted stock units excluded from the weighted-average number of shares outstanding for each of the three and six months ended June 30, 2026 and 2025.

Non-GAAP Reconciliation

Net income (loss) attributable to Bunge to Total EBIT and Adjusted Total EBIT

(US$ in millions)	Quarter Ended June 30, 2026	Quarter Ended June 30, 2025	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Net income (loss) attributable to Bunge	**$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 EBIT	$804	$460	$1,013	$731
Softseed Processing and Refining EBIT	273	19	349	101
Tropical Oils and Specialty Ingredients EBIT	(24)	(10)	86	(5)
Grain Merchandising and Milling EBIT	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**
Mark-to-market timing difference	(437)	(128)	(101)	(126)
Certain (gains) & charges	42	(117)	83	(85)
Adjusted Total EBIT	**$665**	**$293**	**$1,226**	**$655**

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Non-GAAP Reconciliation

Net income to Adjusted EBITDA

(US$ in millions)	Q2 2026 TTM
Net income	**$1,051**
Interest income	(185)
Interest expense	796
Income tax expense (benefit)	306
Depreciation and amortization	961
Certain (gains) and charges	389
Mark-to-market timing difference	283
Adjusted EBITDA	**$3,601**

Non-GAAP Reconciliation

Leverage Ratio adjusted for certain gains and charges, mark-to-market timing differences, RMI Credit [1], and funding from Trade Receivables Securitization Program

(US$ in millions)	Q2 2026 TTM
Gross Debt	**$15,214**
Cash and Cash Equivalents	(593)
Marketable securities and other short-term investments	(195)
Net Debt	**$14,426**
Adjustments:	
RMI [2]	$13,376
RMI Factor	70%
RMI Credit [1]	(9,363)
Funding from Trade Receivables Securitization Program	1,650
Total Adjustments	**($7,713)**
Adjusted Net Debt	**$6,713**
Adjusted EBITDA	**$3,601**
Adjusted Leverage Ratio	**1.9x**

(1) RMI is treated as akin to marketable securities given its highly liquid nature and is therefore credited when calculating the leverage ratio by credit rating agencies and debt analysts. The ~70% credit applied reflects a management estimate based on the average factor across rating agencies.
(2) Includes RMI in Asset held for sale of $65 million.

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Non-GAAP Reconciliation

Cash provided by (used for) operating activities to Adjusted FFO and Discretionary Cash Flow

(US$ in millions)	2026 Q2 YTD	Q2 2026 TTM	2025	2024	2023	2022
Cash provided by (used for) operating activities	**($1,126)**	**$1,075**	**$844**	**$1,900**	**$3,308**	**($5,549)**
Foreign exchange (loss) gain on net debt	$98	$106	$216	($174)	$281	$101
Beneficial interest in securitized trade receivables	-	-	-	-	-	$6,940
Working capital changes	$2,432	$989	$502	($95)	($673)	$687
Net (income) loss attributable to noncontrolling interests and redeemable noncontrolling interests	($36)	($44)	($27)	($51)	($94)	($68)
Mark-to-market timing difference, after tax	($77)	$205	$198	$102	($356)	$246
Adjusted FFO	**$1,291**	**$2,331**	**$1,733**	**$1,682**	**$2,466**	**$2,357**
Sustaining CAPEX	($238)	($590)	($485)	($451)	($488)	($306)
Discretionary Cash Flow	**$1,053**	**$1,741**	**$1,248**	**$1,231**	**$1,978**	**$2,051**
Total Equity		**$17,342**	**$14,510**	**$11,153**	**$11,258**	**$9,313**
Noncontrolling interests		($1,424)	($1,226)	($1,003)	($850)	($504)
Mark-to-market timing difference, after tax		$187	($35)	$60	($97)	$248
Adjusted Book Equity		**$16,105**	**$13,249**	**$10,210**	**$10,311**	**$9,057**
Cash Return on Equity		**10.8%**	**9.4%**	**12.1%**	**19.2%**	**22.6%**

Non-GAAP Reconciliation

Return on Invested Capital excluding certain gains and charges, mark-to-market timing differences, RMI attributable to merchandising, and Legacy Sugar JV EBIT

(US$ in millions)	Trailing 4 Quarters 30-Jun-26	Trailing 4 Quarters 31-Dec-25	Trailing 4 Quarters 31-Dec-24	Trailing 4 Quarters 31-Dec-23	Trailing 4 Quarters 31-Dec-22
Income (loss) from continuing operations before income tax	**$1,360**	**$1,134**	**$1,524**	**$3,051**	**$2,066**
Interest Expense	796	628	471	516	403
Certain gains & charges [1]	414	246	260	179	199
Mark-to-Market timing difference [1]	283	272	162	(481)	314
Legacy Sugar JV EBIT [2]	-	-	(217)	(157)	(95)
Adjusted Return before income tax	**$2,853**	**$2,280**	**$2,200**	**$3,107**	**$2,887**
RMI attributable to merchandising [3]	(11,563)	(8,251)	(5,399)	(5,827)	(6,612)
Cost of Debt [4]	5.06%	5.51%	6.40%	6.50%	3.99%
RMI Adjustment	(586)	(455)	(345)	(379)	(264)
Adjusted Return before income tax, RMI adjusted	**$2,267**	**$1,825**	**$1,855**	**$2,729**	**$2,623**
Taxes [5]	(497)	(417)	(438)	(659)	(462)
Adjusted Return after income tax, RMI adjusted	**$1,770**	**$1,408**	**$1,417**	**$2,070**	**$2,161**
Trailing 4 Quarters					
Average total capital [6]	**$32,323**	**$25,406**	**$16,441**	**$16,052**	**$14,851**
Mark-to-market timing difference adjustments	322	158	190	123	223
RMI attributable to merchandising [3]	(11,563)	(8,251)	(5,399)	(5,827)	(6,612)
Average total capital, adjusted	**$21,082**	**$17,313**	**$11,232**	**$10,349**	**$8,462**
AROIC	**8.4%**	**8.1%**	**12.6%**	**20.0%**	**25.5%**

(1) Mark-to-market timing difference and Certain (gains) & charges reflects 100% shareholding, (i.e., including amounts attributable to noncontrolling interests) and excludes certain (gains) and charges related to the Legacy Sugar JV EBIT for all years presented.
(2) Represents the previously owned 50% interest in the BP Bunge Bioenergia joint venture, divested in the fourth quarter of 2024.
(3) Readily Marketable Inventory attributable to merchandising is calculated as average account balance over the trailing four quarters preceding the reporting date.
(4) Cost of Debt reflects average interest rates over the trailing four quarters.
(5) Adjusted for Certain (gains) & charges, Mark-to-market timing difference, taxes on interest expense and RMI Adjustment.
(6) Average total capital was adjusted at June 30, 2025 for $4,550 million of cash held for the Viterra acquisition that closed on July 2, 2025.

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Non-GAAP Reconciliation

Return on Invested Capital excluding certain gains and charges, mark-to-market timing differences and Legacy Sugar JV EBIT

(US$ in millions)	Trailing 4 Quarters 30-Jun-26	Trailing 4 Quarters 31-Dec-25	Trailing 4 Quarters 31-Dec-24	Trailing 4 Quarters 31-Dec-23	Trailing 4 Quarters 31-Dec-22
Income (loss) from continuing operations before income tax	**$1,360**	**$1,134**	**$1,524**	**$3,051**	**$2,066**
Interest Expense	796	628	471	516	403
Certain (gains) & charges (1)	414	246	260	179	199
Mark-to-market timing difference (1)	283	272	162	(481)	314
Legacy Sugar JV EBIT (2)	-	-	(217)	(157)	(95)
Adjusted Return before income tax	**$2,853**	**$2,280**	**$2,200**	**$3,107**	**$2,887**
Taxes (3)	(626)	(522)	(519)	(750)	(509)
Adjusted Return after income tax	**$2,227**	**$1,758**	**$1,681**	**$2,357**	**$2,378**
Trailing 4 Quarters					
Average total capital (4)	**$32,323**	**$25,406**	**$16,441**	**$16,052**	**$14,851**
Mark-to-market timing difference adjustments	322	158	190	123	223
Average total capital, adjusted	**$32,645**	**$25,564**	**$16,631**	**$16,175**	**$15,074**
ROIC	**6.8%**	**6.9%**	**10.1%**	**14.6%**	**15.8%**

(1) Mark-to-market timing difference and Certain (gains) & charges reflects 100% shareholding, (i.e., including amounts attributable to noncontrolling interests) and excludes certain (gains) and charges related to the Legacy Sugar JV EBIT for all years presented.
(2) Represents the previously owned 50% interest in the BP Bunge Bioenergia joint venture, divested in the fourth quarter of 2024.
(3) Adjusted for Certain (gains) & charges, Mark-to-market timing difference, and taxes on interest expense.
(4) Average total capital was adjusted at June 30, 2025 for $4,550 million of cash held for the Viterra acquisition that closed on July 2, 2025.

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Non-GAAP Reconciliation

Below is a reconciliation of Net income (loss) attributable to Bunge to Adjusted Total EBIT

(US$ in millions)	Trailing 4 Quarters 30-Jun-26	Trailing 4 Quarters 31-Dec-25	Trailing 4 Quarters 31-Dec-24	Trailing 4 Quarters 31-Dec-23	Trailing 4 Quarters 31-Dec-22
Net Income (loss) attributable to Bunge	**$1,007**	**$816**	**$1,137**	**$2,243**	**$1,610**
Interest income	(185)	(202)	(163)	(148)	(71)
Interest expense	796	628	471	516	403
Income tax expense	306	288	336	714	388
Income (loss) from discontinued operations, net of tax	3	3	0	0	0
Noncontrolling interests' share of interest and tax	(16)	0	11	8	1
Total EBIT	**$1,911**	**$1,533**	**$1,792**	**$3,333**	**$2,331**
Certain gains & charges	414	246	62	175	210
Mark to market timing difference	280	255	163	(477)	314
Adjusted Total EBIT	**$2,605**	**$2,034**	**$2,017**	**$3,031**	**$2,855**

Non-GAAP Reconciliation

Below is a continuation of the reconciliation of Net income (loss) attributable to Bunge to Adjusted Total EBIT and Adjusted EPS

(US$ in millions)	Trailing 4 Quarters 30-Jun-26	Trailing 4 Quarters 31-Dec-25	Trailing 4 Quarters 31-Dec-24	Trailing 4 Quarters 31-Dec-23	Trailing 4 Quarters 31-Dec-22
Total EBIT	**$1,911**	**$1,533**	**$1,792**	**$3,333**	**$2,331**
Certain gains & charges	$414	$246	$62	$175	210
Mark-to-market timing difference	$280	$255	$163	($477)	314
Adjusted Total EBIT	**$2,605**	**$2,034**	**$2,017**	**$3,031**	**$2,855**
Interest Income		$202	163	148	71
Interest expense, exluding notables		($600)	(455)	(500)	(356)
Timing Adjusted Income tax expense, excluding notables		($376)	(407)	(611)	(438)
Noncontrolling interests' share of interest and tax		$0	(11)	(8)	(1)
Timing Adjusted net income (loss) attributable to Bunge, excluding notables		**$1,260**	**$1,308**	**$2,060**	**$2,131**
Weighted-average common shares outstanding - diluted, adjusted		**166**	**142**	**151**	**153**
Timing Adjusted EPS, excluding notables [(1)]	**$8.09**	**$7.57**	**$9.20**	**$13.66**	**$13.91**

(1) Adjusted EPS for the Trailing Twelve Months (TTM) ended June 30, 2026 is a non-GAAP measure calculated by taking the sum of Adjusted Net income (loss) per share - diluted, for the most recent four quarters ended June 30, 2026.

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