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Ingredion to come up in rice starch and rice flour businesses

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By **Guest** | September 13, 2016



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transaction is subject to approval by Thai government authorities as well as to other customary closing conditions.

Ingredion Asia Pacific and EMEA senior vice president and president Jorgen Kokke said, "Rice is an on-trend ingredient. It is non-GMO, hypoallergenic and gluten free. Plus, its superior functionality makes it ideal for a variety of uses, including baby foods, dairy products, snacks and gluten-free bakery.

“This acquisition enhances our global supply chain and leverages other capital investments we’ve made in Thailand to grow our specialty ingredients and service customers around the world.” Following the completion of the acquisition, Ingredion will have four manufacturing facilities and 870 employees in Thailand. Currently, Sun Flour employs 120 people.

Ingredion is involved in turning corn, tapioca, potatoes and other vegetables and fruits into value-added ingredients and biomaterial solutions for the food, beverage, paper and corrugating, brewing and other industries. It has customers in more than 100 countries.

In February, Ingredion announced acquiring China’s state-owned Shandong Huanong Specialty Corn Development Company (SHSCDC) to boost its specialty ingredients business. In August last year, Ingredion completed the acquisition of natural fruit and vegetable concentrates producer Kerr Concentrates in a previously announced deal worth $100m.

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