

Ingredion to expand portfolio of plant-based proteins

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Total investment in plant-based proteins increases to \$185 million from \$140 million by end of 2020



Ingredion a leading global provider of ingredient solutions to diversified industries has announced it will further expand its manufacturing and production capabilities in Vanscoy, Saskatchewan with Verdient Foods, Inc.

As part of this investment, the Company has begun construction on a new manufacturing facility to produce specialty pulse-based protein ingredients. The new facility, which is expected to be operational in the second half of 2020, significantly increases the Company's food processing capabilities to meet the growing consumer demand for plant-based proteins.

"We've advanced our specialties strategy to capitalize on the trends shaping the food industry," said Ingredion's president and chief executive officer Jim Zallie. "Our latest investment will significantly expand our product portfolio to provide more innovative solutions to our customers, which will enable future growth. Ingredion and Verdient also share a common vision that sustainable and trusted sourcing will play an important role in the future of consumer-preferred plant-based proteins."

Jim Cameron stated: "I'm excited to further our relationship with Ingredion, which will power significant expansion of plant-based proteins to consumers around the world. By working together, we have an amazing opportunity to be leaders in the next wave of global food production, which will have a lasting impact to future generations."

"By combining our expertise in product formulation with Verdient's high-quality Canadian-sourced pulses, we are uniquely positioned to be a reliable source supporting manufacturers as they create great-tasting and affordable plant-based proteins for food and beverages," said Igor Playner, vice president of plant-based proteins at Ingredion.