

Bunge Invest in New Protein Concentrate Facility in the U.S.

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The new facility is expected to meet rising customer demand for key ingredients in the production of plant-based foods, processed meat, pet food, and feed products. Construction of the facility, that will be adjacent to and integrated with Bunge's soybean processing plant in Morristown, Indiana, is expected to start in the first quarter of 2023 and to be commissioned in mid-2025, creating around 70 full time jobs. It is expected to ultimately process close to an additional 4.5 million bushels of soybeans.

"As the world's largest oilseed processor, plant proteins are a natural extension of our industry leading oils, fats, and specialty ingredient portfolio. This new facility is an important step in our long-term strategy to strengthen our capabilities in downstream higher value food ingredients," said Greg Heckman, Bunge CEO.

As part of Bunge's growth and its commitment to customers, the company also recently invested an additional \$10 million to enhance its plant protein technical capabilities at the Creative Solutions Center near its St. Louis headquarters. Adding to its existing lipids and carbohydrates resources, the center now offers commercial pilot plants for alternative meat and dairy, processed meat, and beverages that complement its bakery and fry labs. It also features a sensory testing facility, an extrusion lab with dry and high-moisture production and a full-scale foodservice kitchen.

The new facility is expected to add significant scale, efficiencies, and non-GMO capability to the company's existing US-based conventional SPC and TSPC operation in Bellevue, Ohio. The company plans to contract with farmers to establish a traceable soybean sourcing program starting with the 2025 harvest.

"Creating authentic meat and dairy experiences from plants requires specialized teams, high-quality ingredients, and strong innovation capabilities," said Kaleb Belzer, Vice President and General Manager, Protein Ingredients. "At

Bunge's plant protein R&D facility, our experienced scientists and technical team test, develop, enhance and modify products alongside our customers so they can deliver food products with exceptional sensory, nutrition, and sustainability benefits to consumers around the world.â•