

Bunge completes sale of North America corn milling business

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Bunge has completed the sale of its North American dry corn and corn masa milling business, the company announced, marking a key step in its strategy to streamline operations in advance of its pending \$8.2 billion merger with Canadian grain company Viterra.

Originally announced earlier this year, the divestment is part of Bunge's broader plan to sharpen its focus on core oilseeds processing and plant-based oils operations. While Bunge had previously disclosed in April that it had reached definitive agreements to sell the milling assets to Grain Craft for \$450 million, the identity of the buyer was not confirmed in the latest announcement.

The deal includes facilities producing dry-milled corn products and corn masa flour, key ingredients in a range of consumer packaged goods such as cereals, snack foods, and tortillas. The sale covers plants located in Danville (Illinois), Worthington (Indiana), Crete (Nebraska), Red Oak (Iowa), Muleshoe (Texas), Atchison (Kansas), and Queretaro (Mexico).

The exit from corn milling aligns with shifting trends in the food industry, as manufacturers look to streamline supply chains and respond to growing consumer demand for clean-label ingredients and sustainable sourcing.