



Bunge, Nutrien Ag Solutions Announce Strategic Alliance to Enhance Support to U.S. Farmers in the Transition to Lower-Carbon Agriculture to Meet Growing Consumer Demand for Sustainable Products

Alliance provides unique opportunity to expand sustainable agriculture at scale in North America

St. Louis, Mo., Loveland, Colo. – May 16, 2023 – Bunge (NYSE:BG) and Nutrien Ag Solutions, the retail division of Nutrien Ltd. (TSX and NYSE: NTR), announced today a strategic alliance and commercial agreement to support U.S. farmers in the implementation of sustainable farming practices that will help increase the development of lower carbon products. The initiative is expected to expand sustainable agriculture across shared supply chains in North America, bringing more whole-acre solutions to food, feed and fuel customers and end-consumers.

“Making meaningful reductions in greenhouse gas (GHG) emissions requires collaboration between stakeholders, including farmers, crop input companies and processors. We are pleased to create this new alliance with Nutrien Ag Solutions, which will further strengthen Bunge’s connection with farmers in the U.S. and create value for participants across all our value chains,” commented Fernando Candia, Bunge’s Vice President of Carbon Solutions. “Our focus is on continuing to invest in our business to support low-carbon initiatives including the implementation of regenerative agriculture best practices to improve soil health, capture carbon and increase biodiversity to minimize emissions.”

The initial program will focus on soybeans grown in the regions close to Bunge’s crushing facilities in Council Bluffs, Iowa, and Decatur, Indiana, with the opportunity for future expansion to other locations and crops such as corn and wheat. The program is targeting the 2023/2024 crop season and is expected to include practices such as cover crops, reduced tillage, nutrient management and responsible pesticide use.

“The implementation of sustainable farming practices that bring additional value to growers for lower carbon products requires a strong and established ally that shares our values,” said Matt Marshall, Nutrien Ag Solutions Vice President, Sustainable Ag and Retail Strategy. “Through this new Alliance, we will increase the implementation of sustainable practices that impact soil health and nutrient use efficiency to bring new revenue opportunities to the field.”

Nutrien Ag Solutions plans to provide crop consulting services, custom applications of fertility and/or chemistry, analytical testing of soil, water & tissue, traceability, and data collection via its proprietary platform Agrible - which uses predictive agronomic forecasts and sustainability metrics.

“Sustainable agriculture is an important part of modern farming and essential for being stewards of the environment. We are very excited to be working with Bunge to connect growers through the shared purpose of being caretakers of the land,” said Rob Clayton, Senior Vice President of Nutrien Ag Solutions in North America. “At Nutrien Ag Solutions, we understand that every farm is unique and pride ourselves on being able to provide personalized, whole-acre solutions for every field through the agronomists and crop consultants that work directly with our growers. We look forward to providing our services during this initial program for the upcoming crop season and beyond.”

Bunge plans to contract with these farmers and manage harvest and post-harvest commercialization.

"We are excited to be a key partner to downstream customers in bringing solutions to help them meet commitments to reduce emissions in their value chains, as well as incorporate regen ag practices across their ingredients and end-consumer products. As the global leader in oilseed processing, we are positioned to leverage alliances with innovative industry players to unlock value along the value chain - from farmers to consumers - and help make our food systems more sustainable," commented Julio Garros, Bunge's Co-President, Agribusiness.

About Bunge

At Bunge (NYSE: BG), our purpose is to connect farmers to consumers to deliver essential food, feed and fuel to the world. With more than two centuries of experience, unmatched global scale and deeply rooted relationships, we work to put quality food on the table, increase sustainability where we operate, strengthen global food security, and help communities prosper. As the world's leader in oilseed processing and a leading producer and supplier of specialty plant-based oils and fats, we value our partnerships with farmers to improve the productivity and environmental efficiency of agriculture across our value chains and to bring quality products from where they're grown to where they're consumed. At the same time, we collaborate with our customers to create and reimagine the future of food, developing tailored and innovative solutions to meet evolving dietary needs and trends in every part of the world. Our Company is headquartered in St. Louis, Missouri, and we have almost 23,000 dedicated employees working across approximately 300 facilities located in more than 40 countries.

About Nutrien Ag Solutions

Nutrien Ag Solutions is the retail division of Nutrien Ltd. (TSX and NYSE: NTR), the world's largest crop inputs company. We provide full-acre solutions through a network of trusted crop consultants at more than 2,000 global locations. We help growers achieve the highest yields with the most sustainable solutions possible, offering a wide selection of products, including our proprietary brands: Loveland Products, Inc.®, Proven® Seed and Dyna-Gro® Seed.

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Bunge Cautionary Statement Concerning Forward-Looking Statements

This Bunge press release contains both historical and forward-looking statements. All statements, other than statements of historical fact are, or may be deemed to be, forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are not based on historical facts, but rather reflect our current expectations and projections about our future results, performance, prospects and opportunities. We have tried to identify these forward-looking statements by using words including "may," "will," "should," "could," "expect," "anticipate," "believe," "plan," "intend," "estimate," "continue" and similar expressions. These forward-looking statements are subject to a number of risks, uncertainties and other factors that could cause our actual results, performance, prospects or opportunities to differ materially from those expressed in, or implied by, these forward-looking statements. The following important factors, among others, could cause actual results to differ from these forward-looking statements: the impacts of the COVID-19 pandemic and other potential pandemic outbreaks; the effect of weather conditions and the impact of crop and animal disease on our business; the impact of global and regional economic, agricultural, financial and commodities market, political, social and health conditions; changes in governmental policies and laws affecting our business, including agricultural and trade policies, financial markets regulation and environmental, tax and biofuels regulation; the impact of seasonality; the impact of government policies and regulations; the outcome of pending regulatory and legal proceedings; our ability to complete, integrate and benefit from acquisitions, divestitures, joint ventures and strategic alliances; the impact of industry conditions, including fluctuations in supply, demand and prices for agricultural commodities and other raw materials and products that we sell and use in our business, fluctuations in energy and freight costs and competitive developments in our industries; the effectiveness of our capital allocation plans, funding needs and financing sources; the effectiveness of our risk management strategies; operational risks, including industrial accidents, natural disasters and cybersecurity incidents; changes in foreign exchange policy or rates; the impact of our dependence on third parties; our ability to attract and retain executive management and key personnel; other factors affecting our business generally; and the risks and uncertainties described in our Securities and Exchange Commission filings, including those set forth in the Risk Factors section and under the heading "Cautionary Statement Regarding Forward Looking Statements" in our most recently filed Annual Report on Form 10-K. The forward-looking statements included in this release are made only as of the date of this release, and except as otherwise required by federal securities law, we do not have any obligation to publicly update or revise any forward-looking statements to reflect subsequent events or circumstances.