

Media Contact: Bunge News Bureau
Bunge
636-292-3022
news@bunge.com

Investor Contact: Ruth Ann Wisener
Bunge Limited
636-292-3014
Ruthann.wisener@bunge.com

Bunge To Acquire Louisiana State-of-the-Art Refinery from Fuji Oil Enhancing its Position in the Vegetable Oils Market

St. Louis, MO – April 10, 2023 – Bunge (NYSE: BG), a global leader in agribusiness, food and ingredients, through its Bunge Lodgers Croklaan JV with IOI Corporation Berhad (KLSE: IOICORP), has entered into a definitive asset purchase agreement with Fuji Oil New Orleans, LLC (Fuji Oil) to acquire its newly constructed, port-based refinery located in IMTT’s (International-Matex Tank Terminals) Avondale Terminal, Louisiana. The state-of-the-art facility has multi-oil refining capabilities and will enable Bunge to expand its existing customer base. The completion of the transaction is subject to customary closing conditions.

This transaction will provide Bunge with a scalable, complementary port-based footprint capable of connecting North American food, feed and fuel customers to global markets. Bunge expects to serve customers with the newly acquired capacity starting in the second quarter 2023.

“This acquisition delivers on our long-term strategy to expand our value-added oils business by accelerating reach across North America. This facility will connect with our existing footprint and enable Bunge to better serve our customers,” commented Aaron Buettner, Bunge’s President, Food Solutions.

Bunge plans to significantly expand the facility’s current capacity, creating new job opportunities for the local community. “We are excited for the opportunity to continue to expand and grow, working alongside great local partners such as IMTT, who Bunge has had an 80-year partnership with storing and shipping vegetable oils in the Gulf,” said Brett Caplice, Bunge’s VP of Refined and Specialty Oils in North America.

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.

Website Information

We routinely post important information for investors on our website, www.bunge.com, in the "Investors" section. We may use this website as a means of disclosing material, non-public information and for complying with our disclosure obligations under Regulation FD. Accordingly, investors should monitor the Investors section of our website, in addition to following our press releases, SEC filings, public conference calls, presentations and webcasts. The information contained on, or that may be accessed through, our website is not incorporated by reference into, and is not a part of, this document.

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