

ADM, InnoVaFeed announce construction of world's largest insect protein facility in Decatur, Illinois

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- New project represents innovative, sustainable production to meet growing demand for insect protein in animal feed, a market that has potential to reach 1 million tons in 2027
- Construction of high-capacity facility to support hundreds of jobs in Decatur area, targeted to begin in 2021, pending permits and approvals

ADM (NYSE:ADM), one of the world's leading human and animal nutrition providers, and InnoVaFeed, the world leader in producing premium insect ingredients for animal feed, today announced plans to collaborate on the construction and operation of the world's largest insect protein production site, in Decatur, Illinois. The facility will be owned and operated by InnoVaFeed and will co-locate with ADM's Decatur corn processing complex, with ADM supplying feedstocks, waste heat and more. Together, these investments will bolster economic growth and job creation in Decatur and central Illinois while continuing to strengthen the state's position as a center of innovative, sustainable agriculture.

This press release features multimedia. View the full release here:
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"We are very pleased to launch this ambitious project, working alongside ADM and Illinois state partners as InnoVaFeed expands to provide sustainable solutions to meet the fast growing demand for insect feed in the US and worldwide," said Clement Ray, CEO and co-founder of InnoVaFeed. "Around the world, InnoVaFeed is contributing to the emergence of sustainable food systems by developing a pioneering and sustainable industry. Our new operations in Illinois, a global leader and destination for agriculture, will allow us to take the next steps to innovate and grow our business."

"At a time when the demand for animal feed protein is steadily increasing, insect farming stands out as a true solution for the future," said Chris Cuddy, ADM senior vice president and president of the company's Carbohydrate Solutions business. "We're excited to work with InnoVaFeed on this ambitious project, which further expands our participation in the growing market for animal food and feed that comes from responsible, sustainable sources. It's a great demonstration of how ADM is expanding its value chain by offering opportunities for collaboration to leading, innovative startups. It's yet another example of how we're constantly identifying new ways to create value from corn, oilseeds and more. And of course, we're extremely proud that we can help bring this new, job-creating project to Decatur, the home of our North American headquarters."

Insect feed has become an increasingly popular protein ingredient for the agriculture and aquaculture industries, as demand for animal feed has now reached an all-time high and consumers look for food that is sustainably and responsibly grown. InnoVaFeed already operates two insect production facilities in France, including what is today the world's largest. The Decatur facility represents InnoVaFeed's first international project.

"InnoVaFeed's decision to bring their first ever international facility and state-of-the-art agriculture technology to Illinois is a vote of confidence for our state, and a win for our farming communities," said Governor JB Pritzker. "Illinois has always been a global leader in agriculture and technology, and we offer the resources to support this major international expansion with an educated workforce, proximity to global businesses like ADM, and access to shipping and logistics. The investments InnoVaFeed is making in Decatur will not only support our thriving agriculture industry; a cornerstone of our economy; but will unlock new well-paying jobs for our communities."

Construction of the new high-capacity facility is expected to create more than 280 direct and 400 indirect jobs in the Decatur region by the second phase. The Illinois Department of Commerce and Economic Opportunity (DCEO) and the Illinois workNet Center will partner with InnovaFeed to develop recruiting strategies as well as on-the-job training programs. DCEO also partnered with InnovaFeed through an EDGE agreement to support this large-scale capital investment. Locally, InnovaFeed will benefit from the Decatur-Macon County Enterprise Zone and customized incentive opportunities from the City of Decatur and Economic Development Corporation of Decatur-Macon County.

Construction is targeted to begin in 2021, pending necessary permitting and approvals. Construction and production will come in two phases. When both are complete, the plant would have a target annual production capacity of 60,000 metric tons of animal feed protein derived from *Hermetia Illucens*, a type of fly with exceptional nutritional qualities; the plant will also have the capability to produce 20,000 metric tons every year of oils for poultry and swine rations, and 400,000 metric tons of fertilizer.

Illinois remains open for business, and companies continue to choose Illinois for growth based on our industry strengths, talent, education and access to infrastructure, said Illinois Department of Commerce & Economic Opportunity Director Erin Guthrie. With agriculture a leading industry and employer for communities across our state, these investments by InnovaFeed to bring their one-of-a-kind technology will support our farmers and those who rely upon farms. We look forward to partnering with the company on ensuring our local residents have access to jobs and economic opportunity created by this exciting new project in Decatur.

"The city of Decatur is pleased to partner with InnovaFeed to bring this unique and innovative facility to our community," said Decatur Mayor Julie Moore Wolfe. "Not only will this project fuel both direct and indirect job creation, but it affirms that our best prospects for creating new jobs are in the agri-business sector, in partnership with our existing businesses, in a city that is an ideal place for groundbreaking advanced manufacturing. ADM, the State of Illinois, the Economic Development Corporation of Decatur-Macon County, and the City of Decatur worked together to bring this plant to Decatur. Our concierge approach results in joint incentive opportunities to support InnovaFeed's infrastructure and operational needs."

The plant will be built using an innovative model of industrial collaboration that InnovaFeed has already demonstrated in other facilities enabling the French Biotech company to produce the insect protein with the lowest carbon footprint on the market. The plant will be co-located with ADM's Decatur corn complex, with complementary infrastructure that will allow ADM to directly provide corn by-products to supply InnovaFeed's innovative insect rearing process, as well as waste heat and steam. This collaborative operational model will enable the InnovaFeed facility to reduce CO2 emissions by 80 percent versus standalone production.

About ADM

At ADM, we unlock the power of nature to provide access to nutrition worldwide. With industry-advancing innovations, a complete portfolio of ingredients and solutions to meet any taste, and a commitment to sustainability, we give customers an edge in solving the nutritional challenges of today and tomorrow. We're a global leader in human and animal nutrition and the world's premier agricultural origination and processing company. Our breadth, depth, insights, facilities and logistical expertise give us unparalleled capabilities to meet needs for food, beverages, health and wellness, and more. From the seed of the idea to the outcome of the solution, we enrich the quality of life the world over. Learn more at www.adm.com.

About InnovaFeed

InnovaFeed is a biotech company that produces a new source of protein from insect rearing (*Hermetia Illucens*) for animal and plant nutrition. InnovaFeed's mission is to participate in the rise of sustainable food systems by addressing the increasing demand for natural, healthy and competitive raw materials. Combining the largest production capacity on the market and state of the art research in biotechnology, InnovaFeed has developed an innovative technology and process enabling the production of high-quality insect ingredients at industrial scale and at a competitive price.

www.innovafeed.com

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