

ADM to Meet Fast-Growing Demand For Alternative Proteins with Significant Capacity Expansion, New Innovation Center

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- \$300M expansion will increase soy protein concentrate production in Decatur, nearly doubling extrusion capacity
- New Decatur-based Protein Innovation Center will power partnership, innovation and speed to meet growing customer needs

ADM (NYSE: ADM), a global leader in nutrition, announced today that it will invest approximately \$300 million to significantly expand its Decatur, Illinois, alternative protein production, as the company continues to add capacity to meet strong demand growth. ADM will further enhance its alternative protein capabilities by opening a new, state-of-the-art Protein Innovation Center, also in Decatur.

"The global trends of food security and sustainability are driving structural changes in the food industry, including strong growth in alternative proteins, and we're investing to ensure ADM remains a leader in this vast and exciting space," said Leticia Gonçalves, ADM's president of Global Foods. "The array of opportunity areas for alternative proteins in foods and nutrition solutions is continuing to grow at 10% CAGR, with alternative meat and dairy sales alone expected to grow by 14% a year and reach \$125 billion in 2030. Our sales in this space have been growing at rates much faster than the industry's, and our work to expand our leadership position with new innovation and capacity is an important driver of future growth for our Nutrition business. We're proud to continue to invest and innovate, delivering on our strategy, supporting global food security and advancing sustainability for our customers and our future."

The production increase represents a significant expansion of ADM's alternative protein capabilities. The project - which is expected to be completed in the first quarter of 2025, subject to all applicable approvals and permits - will significantly strengthen ADM's ability to meet growing global demand by increasing soy protein concentrate capacity and nearly doubling extrusion capacity at ADM's Decatur complex. The enhancements will improve production capabilities by utilizing the latest cutting-edge technologies and processes, including best-available control technology in line with ADM's commitments to environmentally sustainable operations.

The project is only the latest to expand ADM's global alternative protein production capacity. Last year, the company acquired Sojaprotein, a leading European provider of non-GMO human nutrition protein solutions. Between the two investments, ADM will increase its global alternative protein production capacity by more than 30%.

The Protein Innovation Center will further expand ADM's cutting edge Decatur-based innovation complex, joining the company's Food Application Center and Animal Nutrition Technology Center and enhancing the company's ability to work closely with customers to develop custom solutions to meet their needs. The new Decatur Innovation Center will bring together labs, test kitchens, and pilot-scale production capabilities to power new innovation, from novel and diversified ingredients, to more sustainable and efficient processing, to unique and differentiated texture, taste, appearance and nutrition solutions.

"Our customers choose ADM because we can innovate across the entire value chain, from seed to fork and around the globe, to arrive at the perfect solutions to meet growing consumer demand," Gonçalves continued. "We're proud to be the alternative protein partner of choice for global CPGs, food service companies and startups alike, with the highest-quality ingredients, unparalleled global scale, unmatched speed to market, and a value chain that no other company can offer. The investments we're announcing today showcase our commitment to supporting their success and growing with them as more and more consumers choose alternative proteins."

Forward-Looking Statements

Some of the above statements constitute forward-looking statements. ADM's filings with the SEC provide detailed information on such statements and risks, and should be consulted along with this release. To the extent permitted under applicable law, ADM assumes no obligation to update any forward-looking statements.

About ADM

ADM unlocks the power of nature to enrich the quality of life. We're a premier global human and animal nutrition company, delivering solutions today with an eye to the future. We're blazing new trails in health and well-being as our scientists develop groundbreaking products to support healthier living. We're a cutting-edge innovator leading the way to a new future of plant-based consumer and industrial solutions to replace petroleum-based products. We're an unmatched agricultural supply chain manager and processor, providing food security by connecting local needs with global capabilities. And we're a leader in sustainability, scaling across entire value chains to help decarbonize our industry and safeguard our planet. From the seed of the idea to the outcome of the solution, we give customers an edge in solving the nutritional and sustainability challenges of today and tomorrow. Learn more at www.adm.com.

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