

ADM Broadens Global Flavors Capabilities with Agreement to Acquire UK-Based FDL

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FDL, with \$120 million in projected 2023 sales, offers significant innovation capabilities along with strong presence in \$900 billion European foodservice channel

ADM (NYSE:ADM), a global leader in human and animal nutrition, today announced that it has reached an agreement to acquire UK-based FDL, a leading developer and producer of premium flavor and functional ingredient systems.

FDL, with projected 2023 sales of approximately \$120 million, operates three production facilities and two customer innovation centers, all in the United Kingdom. The company's approximately 235 colleagues, which include about 40 dedicated innovation specialists, have created more than 10,000 proprietary flavor formulations that enable accelerated speed to market. FDL's customers span channels, and include a significant presence in the \$900 billion European foodservice segment.

"Our ongoing investments to add to our flavors portfolio are helping power our strategic work to build a global leader in Nutrition," said Calvin McEvoy, ADM's president of global flavors. "FDL's innovative and agile formulation knowledge, deep end-use applications expertise, and strong customer base make them a great addition to ADM's global flavor capabilities. We are incredibly impressed by the FDL team, and we believe both companies will benefit from each other as we work to expand our reach in key channels, particularly foodservice."

Eric Beatty, CEO of FDL, said, "We are excited to enter into this agreement with ADM. They're an ideal partner for us, with global nutrition and flavor capabilities that will provide new opportunities to strengthen FDL's portfolio of taste and nutrition solutions. In turn, the FDL team looks forward to helping add to ADM's broad offerings with our diverse portfolio of flavour and functional ingredient systems, IP, and capabilities, as well as the entrepreneurial spirit and innovativeness of human talent that has enabled FDL to become a differentiated market leader today. ADM is synonymous with the best in animal and human nutrition, and together, we look forward to delivering new and innovative ingredient solutions to our global customer base in the food and beverage industry."

ADM is continuing to add to its broad portfolio of flavor ingredients and solutions as it builds a global leader in nutrition. Since acquiring WILD Flavors in 2014, ADM has added multiple new offerings to its flavors portfolio through acquisitions, including dairy via yesterday's announcement of Revela Foods; savory via Eatam Foods; citrus via Florida Chemical Company and Erich Ziegler Citrus; and vanilla via Rodelle. The company has also expanded its flavors capabilities globally with acquisitions like Flavor Infusion South America; organic investments like its Pinghu, China, flavor production facility and the expansion of its Berlin flavor facility; and its growing network of innovation centers spanning Europe, Asia, Latin America and North America.

The acquisition is subject to customary closing conditions. ADM intends to complete the transaction by end of January 2024.

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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