

ADM, LG Chem Announce That Lactic Acid, Polylactic Acid Projects Will Not Move Forward

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[ADM](#) (NYSE: ADM) and LG Chem announced today that their previously announced projects for the production of lactic and polylactic acid will not move forward.

"Since we originally announced our two joint ventures with LG Chem for lactic and polylactic acid in 2022, construction costs have skyrocketed," said Chris Cuddy, president of ADM's Carbohydrate Solutions business. "We looked at a variety of options, but when the time came to make final investment decisions, it had become clear that these projects no longer represented a prudent use of our investors' capital that would meet our returns objectives. ADM remains committed to leading in the decarbonization of the industries in which we participate, and we continue to expand our biosolutions portfolio to meet growing demand for sustainably sourced solutions. We also are continuing to advance multiple projects and facilities in support of innovation, jobs and economic growth for the Decatur region, the home of our North American headquarters and our largest manufacturing and employee location."

The two joint ventures include GreenWise Lactic, of which ADM is a majority owner, and LG Chem Illinois Biochem, which is majority-owned by LG Chem.

For more information about ADM's presence in Decatur, recent investments and upcoming projects, visit www.adm.com/Decatur.

About ADM

ADM unlocks the power of nature to enrich the quality of life. We're an essential global agricultural supply chain manager and processor, providing food security by connecting local needs with global capabilities. We're a premier human and animal nutrition provider, offering one of the industry's broadest portfolios of ingredients and solutions from nature. We're a trailblazer in health and well-being, with an industry-leading range of products for consumers looking for new ways to live healthier lives. We're a cutting-edge innovator, guiding the way to a future of new consumer and industrial solutions. And we're a leader in sustainability, scaling across entire value chains to help decarbonize the multiple industries we serve. Around the globe, our innovation and expertise are meeting critical needs while nourishing quality of life and supporting a healthier planet. Learn more at www.adm.com.

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