



For Immediate Release

Louis Dreyfus Company Signs Binding Agreement to Acquire BASF's Food and Health Performance Ingredients Business

Rotterdam, The Netherlands, December 23, 2024 - Louis Dreyfus Company (LDC) announced today the signing of a binding agreement for the acquisition of *BASF's* Food and Health Performance Ingredients business, including a production site and state-of-the-art R&D center in Illertissen, Germany, and three application labs outside of Germany.

"In line with our strategic plans for revenue diversification through more value-added products and growth in downstream markets, this agreement is an opportunity to accelerate LDC's participation in the rapidly growing plant-based ingredients market," said Michael Gelchie, LDC's Chief Executive Officer. "We are excited about the prospect of this transaction, as LDC's first investment in dedicated facilities to produce food and health performance ingredients at scale."

"Building on our teams' success to develop this business very well over the last years, LDC as a future-oriented company can offer our employees and portfolio a promising perspective," said Michael Heinz, Member of the Board of Executive Directors of *BASF* and responsible for the Nutrition & Health division. "The divestment of this business to LDC supports our strategic portfolio optimization and will allow us to focus on our core businesses in Nutrition & Health. We remain committed to leveraging our core product platforms and expanding our business in key areas such as vitamins, carotenoids and feed enzymes."

BASF's Food and Health Performance Ingredients business produces plant-based food performance ingredients and emulsifiers, as well as health ingredients, and commercializes these globally. Through the proposed acquisition, LDC aims to leverage its existing strengths in oils and fats, glycerin and lecithin, as well as its global supply chains, to reinforce its global position in nutritional and functional ingredients.

"*BASF's* Food and Health Performance ingredients business is highly complementary to LDC's existing Food & Feed Solutions Platform portfolio and, with the integration of these activities, we see strong potential to accelerate LDC's evolution from reliable raw material provider to trusted solutions advisor as well, partnering our global customers to develop attractive applications for bakery & confectionary, non-dairy, instant foods, personal care and healthcare," said James Zhou, LDC's Chief Commercial Officer and Head of Food & Feed Solutions.

The agreement is subject to regulatory approvals and customary closing conditions.

###



About Louis Dreyfus Company

Louis Dreyfus Company is a leading merchant and processor of agricultural goods, founded in 1851. We leverage our global reach and extensive asset network to serve our customers and consumers around the world, delivering the right products to the right location, at the right time - safely, reliably and responsibly. Our activities span the entire value chain, from farm to fork, across a broad range of business lines (platforms): Carbon Solutions, Coffee, Cotton, Food & Feed Solutions, Freight, Global Markets, Grains & Oilseeds, Juice, Rice and Sugar. We help feed and clothe some 500 million people every year by originating, processing and transporting approximately 80 million tons of products. Louis Dreyfus Company is active in over 100 countries across six geographical regions, and employs approximately 18,000 people globally.

For more information, visit www ldc.com and follow us on social media.



Media Contact

For further information, please contact media@ldc.com.