

PRESS RELEASE

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Corbion acquires Granolife to drive further expansion in food ingredients in Mexico

As of July 1, 2021 Corbion has closed an agreement to acquire full ownership of Granolife for an undisclosed price. Granolife is a key player in functional blends for the Mexican bakery and fortification industries. The company is based in Querétaro, Mexico, employs around 60 staff and operates a production facility and an application and development center. Corbion has taken over the Granolife business with immediate effect.

Acquiring GranoLife fits well in the growth agenda set out in Corbion's Advance 2025 strategy, says Andy Muller, President of Sustainable Food Solutions: "With the addition of the footprint, expertise, blending capabilities and application labs of Granolife, we will be able to make a step change in the Mexican market. With significant growth prospects in industries such as artisan bakery and fortification, and we can further build on the already strong position we have in industrial bakery with leading bakery manufacturers. Moreover, I am really pleased that founder Rafael Monterde has agreed to stay on board to lead us to future success here."

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Background information:



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Corbion is the global market leader in lactic acid and its derivatives, and a leading supplier of emulsifiers, functional enzyme blends, minerals, vitamins, and algae ingredients. We use our unique expertise in fermentation and other processes to deliver sustainable solutions for the preservation of food and food production, health, and our planet. For over 100 years, we have been uncompromising in our commitment to safety, quality, innovation and performance. Drawing on our deep application and product knowledge, we work side-by-side with customers to make our cutting-edge technologies work for them. Our solutions help differentiate products in markets such as food, home & personal care, animal nutrition, pharmaceuticals, medical devices, and bioplastics. In 2020, Corbion generated annual sales of € 986.5 million and had a workforce of 2,267 FTE. Corbion is listed on Euronext Amsterdam. For more information: www.corbion.com