

PRESS RELEASE

DATE 4 June 2018

Corbion acquires Bunge's stake in SB Renewable Oils joint venture

Corbion nv (Euronext Amsterdam: CRBN) ("Corbion") announces that it has completed the acquisition from Bunge Limited (NYSE: BG) ("Bunge") of Bunge's stake in the SB Renewable Oils joint venture.

Corbion has acquired Bunge's 49.9% stake in SB Renewable Oils, a joint venture that operates a facility in Brazil, specializing in the production of algae ingredients, such as Omega 3 rich oil, for aquaculture and animal feed. Corbion now is 100% owner of the plant in Orindiúva, which employs around 170 staff.

"We are delighted to welcome the team in Orindiúva as part of our global family. They are a pivotal part of our Algae Ingredients business, the innovative platform we acquired last year. We are strongly committed to developing this line of business," said Tjerk de Ruiter, CEO Corbion.

Corbion has assumed Bunge's share in the external debt of the joint venture, including accrued interest (BRL 57 million equates to US\$ 15 million*) and has repaid Bunge's working capital loan (BRL 29 million equates to US\$ 8 million*). Additionally, a 5-year earn-out provision starting in 2021 has been agreed to. This earn-out is based on sales of AlgaPrime DHA, with a maximum present value of US\$ 20 million**. As the SB Renewable Oils plant is located adjacent to one of Bunge's sugar mills, long term supply agreements have been secured regarding sugar and utilities. Approval by the relevant regulatory bodies in Brazil has been obtained.

Updated financial guidance

- All updated financial guidance based on IFRS figures
- All Ingredient Solutions guidance unchanged
- Corbion organic net sales growth in 2018-2021 period of 3-6% per annum (was: net sales including proportionately consolidated joint ventures growth of 3-6% per annum)
- Innovation Platforms net sales growth >20% per annum (was: 10-30% per annum including proportionately consolidated joint ventures)
- Innovation Platforms EBITDA approaching break-even in 2021 (was: EBITDA including proportionately consolidated joint ventures approaching break-even in 2021)
- Innovation Platforms 2018 EBITDA loss expected between € -40 million and € -35 million; 2019 EBITDA loss not expected to exceed € -35 million (was: maximum EBITDA including proportionately consolidated joint ventures loss is not expected to exceed € -35 million per annum for the years 2018 and 2019)
- Innovation Platforms recurring capex of € 20-30 million (was: recurring capex of € 20-30 million including proportional joint venture investments)

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* Based on the BRL/US\$ exchange rate on 1 June 2018 of 3.7.

**A contingent liability based on the present value of the assumed 5 earn-out payments will be recorded on our balance sheet.

This press release contains inside information within the meaning of Article 7(1) of the EU Market Abuse Regulation.

For more information, please contact:

Analysts and investors:

Jeroen van Harten, Director Investor Relations
+31 (0)20 590 6293, +31(0)6 21 577 086

Press:

Tanno Massar, Director Corporate Communications
+31 (0)20 590 6325, +31 (0)6 11 589 121

Background information:

Corbion is the global market leader in lactic acid, lactic acid derivatives, and a leading company in emulsifiers, functional enzyme blends, minerals, vitamins and algae ingredients. We develop sustainable ingredient solutions to improve the quality of life for people today and for future generations. 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 2017, Corbion generated annual sales of € 891.7 million and had a workforce of 1,794 FTE. Corbion is listed on Euronext Amsterdam. For more information: www.corbion.com