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27 June 2024

## **TATE & LYLE PLC – COMPLETION OF SALE OF REMAINING INTEREST IN PRIMIENT**

Further to the announcement of 23 May 2024, Tate & Lyle PLC ('Tate & Lyle') announces that it has today completed the sale of its remaining 49.7% interest in Primary Products Investments LLC ('Primient') to KPS Capital Partners, LP (the 'Transaction'), receiving cash proceeds of US\$350 million (c.£279 million). Net cash proceeds, after tax and transaction costs, are expected to be around US\$270 million (c.£215 million).

As previously announced, the Board intends to return the net cash proceeds received from this Transaction to shareholders by way of an on-market share buyback programme. This share buyback programme commenced on 20 June 2024, as announced on that day.

Tate & Lyle PLC's LEI number is: 2138008K14474WPKZ244

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#### **About Tate & Lyle**

Supported by our 160-year history of ingredient innovation, we partner with customers to provide consumers with healthier and tastier choices when they eat and drink. We are proud that millions of people around the world consume products containing our ingredients every day.

Through our expertise in sweetening, fortification, and texture, we develop ingredient solutions which reduce sugar, calories, and fat, add fibre and protein, and provide texture and stability in categories including beverages, dairy, bakery, snacks, soups, sauces, and dressings.

We have more than 3,300 employees working in around 58 locations serving customers across 121 countries. Science, Solutions, Society is our brand promise and how we will achieve our purpose of Transforming Lives Through the Science of Food. By living our purpose we believe

we can successfully grow our business and have a positive impact on society. We live our purpose in three ways, by supporting healthy living, building thriving communities and caring for our planet.

Tate & Lyle is listed on the London Stock Exchange under the symbol TATE.L. American Depositary Receipts trade under TATYY. In the year to 31 March 2024, Tate & Lyle revenue from continuing operations totalled £1.65 billion. For more information, please visit <https://www.tateandlyle.com> or follow Tate & Lyle on [LinkedIn](#), [X \(Twitter\)](#), [Facebook](#) or [YouTube](#)

### **About KPS Capital Partners**

KPS, through its affiliated management entities, is the manager of the KPS Funds, a family of investment funds with approximately \$21.6 billion of assets under management (as of March 31, 2024). For over three decades, the Partners of KPS have worked exclusively to realise significant capital appreciation by making controlling equity investments in manufacturing and industrial companies across a diverse array of industries, including basic materials, branded consumer, healthcare and luxury products, automotive parts, capital equipment and general manufacturing. KPS creates value for its investors by working constructively with talented management teams to make businesses better and generates investment returns by structurally improving the strategic position, competitiveness and profitability of its portfolio companies, rather than primarily relying on financial leverage. The KPS Funds' portfolio companies currently generate aggregate annual revenues of approximately \$19.6 billion, operate 223 manufacturing facilities in 26 countries, and have approximately 47,000 employees, directly and through joint ventures worldwide (as of March 31, 2024). The KPS investment strategy and portfolio companies are described in detail at [www.kpsfund.com](http://www.kpsfund.com).