

6 February 2020 – Tate & Lyle PLC

TRADING STATEMENT

Tate & Lyle issues the following trading statement for the three months ended 31 December 2019.

Group

The underlying performance of the Group was consistent with the first half and in line with our expectations. Our guidance for the year ending 31 March 2020 remains unchanged.

Food & Beverage Solutions

Adjusted operating profit performance in the quarter continued to be strong. Sales in all regions were ahead of the comparative period as we continued to drive good price and mix management, with volume overall broadly in line. While sales growth was slower in Asia Pacific and Latin America, we saw solid growth in North America and Europe, Middle East and Africa.

Sucralose

As expected, sales and adjusted operating profit were ahead of the comparative period reflecting good operational performance and the phasing of shipments from the first half into the quarter.

Primary Products

The division remains on track to deliver steady performance in the full year. In Sweeteners and Starches, profit was higher than the comparative period with strong performance in manufacturing and supply chain and good cost discipline more than offsetting lower sweetener demand from joint ventures and continued industrial starch softness. In Commodities, profit was ahead of the comparative period due to the earlier phasing of annual contracts.

The 2020 calendar year bulk sweetener pricing round is nearing completion with margins broadly in line with the prior year.

Guidance

Our guidance for the year ending 31 March 2020 remains unchanged and we continue to expect earnings per share growth in constant currency to be broadly flat to low-single digit.

END

A conference call will be held today at 08.00am GMT, hosted by Nick Hampton, Chief Executive and Imran Nawaz, Chief Financial Officer. Participants are requested to dial in at least 10 minutes before the commencement of the call. Dial in details are as follows:

Standard International Access: +44 (0) 20 3003 2666

Password: Tate & Lyle

A replay of this call will be available after the end of the live call for 14 days until 20 February 2020.

UK replay number: 0208 196 1998

Replay access PIN: 3146870

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About Tate & Lyle:

Tate & Lyle is a global provider of solutions and ingredients for food, beverage and industrial markets.

Tate & Lyle operates through two global divisions, Food & Beverage Solutions and Primary Products, supported by the Innovation and Commercial Development and Global Operations teams. Food & Beverage Solutions is focused on growth by building leading positions globally in the categories of beverages, dairy, and soups, sauces and dressings. Primary Products is focused on delivering steady earnings and generating cash.

Food & Beverage Solutions consists of: Texturants, including speciality starches; Sweeteners, including low- and no-calorie sweeteners; and a Health and Wellness portfolio comprising mainly speciality fibres; and Stabilisers and Functional Systems, which are bespoke ingredient blends that ensure foods retain their structure.

Primary Products consists of high-volume sweeteners, industrial starches and fermentation products (primarily acidulants). It also sells co-products from the corn milling process as animal nutrition.

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 2019, Tate & Lyle sales totalled £2.8 billion. For more information, please visit <http://www.tateandlyle.com> or follow Tate & Lyle on Twitter or LinkedIn.