

11 February 2022 – Tate & Lyle PLC

TRADING STATEMENT

Tate & Lyle issues the following trading statement for the three months ended 31 December 2021.

Headlines

- Third quarter trading in line with our expectations
- Outlook for total operations (current Tate & Lyle Group) for the year ending 31 March 2022 unchanged, performance of continuing operations (new Tate & Lyle) now expected to be stronger
- Food & Beverage Solutions top-line momentum continues with revenue 19% higher
- New Products performance remains strong with revenue 54% higher
- Positive outcome from the 2022 calendar year pricing round
- Transaction to create two focused businesses on track for completion at the end of March 2022

Nick Hampton, Chief Executive said:

“Food & Beverage Solutions delivered another excellent quarter with double-digit revenue growth across all regions and continued high demand for New Products from our innovation pipeline.

We enter 2022 in a strong position. Our new business pipeline in Food & Beverage Solutions is healthy and in both our businesses we have renewed 2022 calendar year customer contracts that offset inflation. In addition, the transaction we announced last year to create two focused businesses is progressing well and we remain on track for completion at the end of March.

With Tate & Lyle re-positioned as a growth-focused, global food and beverage solutions business serving faster growing markets, we see significant opportunities ahead. Consumer demand for healthier food and drink is accelerating globally and with our leading expertise in sweetening, mouthfeel and fortification, the new Tate & Lyle is well positioned to capture this growth.”

Continuing operations (New Tate & Lyle)

Strong top-line growth building on positive momentum in the first half.

| Three months ended 31 December 2021 | | Volume | Revenue ¹ |
|-------------------------------------|--|--------|----------------------|
| Food & Beverage Solutions | | +6% | +19% |
| Sucralose | | +7% | +8% |
| Continuing operations | | | +18% |

¹ Growth in constant currency

Food & Beverage Solutions

Food & Beverage Solutions revenue growth continued to be strong, increasing by 19% from higher volume, price mix, the benefit of acquisitions and excellent growth from New Products. Looking through the impact of the Covid-19 pandemic and before the impact of reporting changes, compared to the quarter to 31 December 2019, volume was 12% higher and revenue 31% higher.

North America and Europe each delivered double-digit revenue growth reflecting good commercial performance and mix management. In Asia, Middle East, Africa and Latin America revenue growth accelerated strongly in the quarter helped by robust growth in China, South-East Asia and Mexico.

Sucralose

Revenue was 8% higher reflecting good customer mix and solid demand.

Discontinued operations¹ (NewCo)

Bulk sweetener volume was broadly in line and industrial starch volume slightly lower than the comparative period. However, as expected, overall performance was significantly weaker due to cost inflation and actions taken to reduce costs in the comparative period to mitigate the impact of the global pandemic.

Transaction update

We remain on course to complete the sale of a controlling stake in our Primary Products business in the Americas at the end of March 2022.

As previously announced, following completion we intend to return approximately £500 million to ordinary shareholders by way of a special dividend with an associated share consolidation, subject to shareholder approval. We expect to announce the timing of this shortly after completion.

Tate & Lyle's results for the year ended 31 March 2022 will be announced on Thursday 9 June 2022.

Outlook for year ending 31 March 2022

The outlook for the financial year for total operations (current Tate & Lyle) remains unchanged with the performance of continuing operations expected to be stronger and discontinued operations weaker, as set out below.

Continuing operations (new Tate & Lyle)

- Growth in adjusted profit before tax in constant currency is now expected to be in the low double-digit percent range

Total operations (current Tate & Lyle Group)

- Change in adjusted diluted earnings per share in constant currency to be mid single-digits percent lower due to the performance of discontinued operations and cost inflation.

1 The discontinued business represents the disposed Primary Products business in North America and Latin America and its interests in the Almidones Mexicanos S.A de C.V and DuPont Tate & Lyle Bio-Products Company, LLC joint ventures (also referred to in this statement as NewCo).

END

A conference call will be held today at 10.00am GMT hosted by Nick Hampton, Chief Executive. Participants are requested to dial in at least 10 minutes before the start of the call. Dial in details are as follows:

Standard International Access: +44 (0)3305 510 202

Password: 5507290#

A replay of this call will be available after the end of the live call for 14 days until 24 February 2022.

Replay number: +44 (0)20 8196 1480

Replay access PIN: 5507290#

For more information contact Tate & Lyle PLC:

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About Tate & Lyle:

Tate & Lyle PLC is a leading global provider of food and beverage ingredients and solutions. 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, mouthfeel and fibre fortification, our Food & Beverage Solutions business develops solutions which reduce sugar, calories and fat, add fibre, and provide texture and stability in categories including beverages, dairy, bakery, soups, sauces and dressings. Our Primary Products business produces nutritive sweeteners, industrial starches used in paper and packaging, acidulants and products used for animal nutrition.

We have around 4,200 employees working in more than 60 locations across 30 countries. Tate & Lyle's purpose is Improving Lives for Generations and through 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 2021, Tate & Lyle sales totalled £2.8 billion. For more information, please visit <http://www.tateandlyle.com> or follow Tate & Lyle on Twitter, LinkedIn or Facebook.