

**Ingredion Incorporated ("Ingredion")**  
**Reconciliation of GAAP Operating Income to Non-GAAP Adjusted Operating Income**  
**(Unaudited)**

(in millions, pre-tax)	Three Months Ended December 31,		Year Ended December 31,	
	2020	2019	2020	2019
Operating income	\$ 163	\$ 170	\$ 582	\$ 664
Add back:				
Acquisition/integration costs (i)	3	1	11	3
Restructuring/impairment charges (ii)	52	16	93	57
Charge for fair value markup of acquired inventory (iii)	3	-	6	-
North America storm damage (v)	1	-	3	-
Other matters (vi)	(36)	(19)	(36)	(19)
Non-GAAP adjusted operating income	\$ 186	\$ 168	\$ 659	\$ 705

For each tickmark above, see footnotes included in the Reconciliation of GAAP Net Income attributable to Ingredion and Diluted EPS to Non-GAAP Adjusted Net Income attributable to Ingredion and Adjusted Diluted EPS.

**II. Non-GAAP Information**  
**(continued)**

**Ingredion Incorporated ("Ingredion")**  
**Reconciliation of GAAP Effective Income Tax Rate to Non-GAAP Adjusted Effective Income Tax Rate**  
**(Unaudited)**

(in millions)	Three Months Ended December 31, 2020			Year Ended December 31, 2020		
	Income before Income Taxes (a)	Provision for Income Taxes (b)	Effective Income Tax Rate (b / a)	Income before Income Taxes (a)	Provision for Income Taxes (b)	Effective Income Tax Rate (b / a)
As Reported	\$ 143	\$ 27	18.9%	\$ 506	\$ 152	30.0%

Add back:

Acquisition/integration costs (i)	3	-		11	2	
Restructuring/impairment charges (ii)	52	11		93	18	
Charge for fair value markup of acquired inventory (iii)	3	-		6	-	
Charge for early extinguishment of debt (iv)	-	-		5	1	
North America storm damage (v)	1	-		3	-	
Other matters (vi)	(36)	(9)		(36)	(9)	
Tax item - Mexico (vii)	-	13		-	(3)	
Other tax matters (viii)	-	3		-	(3)	
Adjusted Non-GAAP	<u>\$ 166</u>	<u>\$ 45</u>	27.1%	<u>\$ 588</u>	<u>\$ 158</u>	26.9%

(in millions)	Three Months Ended December 31, 2019			Year Ended December 31, 2019		
	Income before Income Taxes (a)	Provision for Income Taxes (b)	Effective Income Tax Rate (b / a)	Income before Income Taxes (a)	Provision for Income Taxes (b)	Effective Income Tax Rate (b / a)
	As Reported	\$ 151	\$ 38	25.2%	\$ 582	\$ 158
Add back:						
Acquisition/integration costs (i)	1	-		3	1	
Restructuring/impairment charges (ii)	16	4		57	13	
Tax item - Mexico (vi)	-	5		-	3	
Other matters (viii)	(19)	(6)		(19)	(8)	
Adjusted Non-GAAP	<u>\$ 149</u>	<u>\$ 41</u>	27.5%	<u>\$ 623</u>	<u>\$ 167</u>	26.8%