

Ingredion Incorporated ("Ingredion")
Reconciliation of GAAP Net Income attributable to Ingredion and Diluted Earnings Per Share ("EPS") to
Non-GAAP Adjusted Net Income attributable to Ingredion and Adjusted Diluted EPS
(Unaudited)

	Three Months Ended December 31, 2021		Three Months Ended December 31, 2020		Year Ended December 31, 2021		Year Ended December 31, 2020	
	(in millions)	Diluted EPS	(in millions)	Diluted EPS	(in millions)	Diluted EPS	(in millions)	Diluted EPS
Net income attributable to Ingredion	\$ 67	\$ 0.99	\$ 115	\$ 1.70	\$ 117	\$ 1.73	\$ 348	\$ 5.15
Add back:								
Acquisition/integration costs, net of income tax benefit of \$1 million and income tax expense of \$3 million for the three months and year ended December 31, 2021, respectively, and net of income tax benefit of \$ - million and \$2 million for the three months and year ended December 31, 2020, respectively (i)	1	0.01	3	0.04	7	0.10	9	0.13
Restructuring/impairment charges, net of income tax benefit of \$6 million and \$11 million for the three months and year ended December 31, 2021, respectively, and \$11 million and \$18 million for the three months and year ended December 31, 2020, respectively (ii)	19	0.28	41	0.62	36	0.53	75	1.11

Impairment on disposition of assets, net of \$ - million of income tax benefit for the three months and year ended December 31, 2021 (iii)	-	-	-	-	340	5.01	-	-
Other matters, inclusive of income tax benefit of \$12 and \$7 million for the three months and year ended December 31, 2021, respectively, and net of income tax expense of \$9 million and \$10 million for the three months and year ended December 31, 2020, respectively (iv)	(12)	(0.18)	(25)	(0.38)	(22)	(0.32)	(16)	(0.24)
Fair value adjustments to equity investments, net of income tax expense of \$1 for the three months and year ended December 31, 2021 (v)	(5)	(0.07)	-	-	(5)	(0.07)	-	-
Tax provision (benefit) - Mexico (vi)	2	0.03	(13)	(0.19)	6	0.09	3	0.04
Other tax matters (vii)	2	0.03	(3)	(0.04)	(27)	(0.40)	3	0.04
Non-GAAP adjusted net income attributable to Ingredion	<u>\$ 74</u>	<u>\$ 1.09</u>	<u>\$ 118</u>	<u>\$ 1.75</u>	<u>\$ 452</u>	<u>\$ 6.67</u>	<u>\$ 422</u>	<u>\$ 6.23</u>

Net income, EPS and tax rates may not foot or recalculate due to rounding.