

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, 2020		Three Months Ended December 31, 2019		Year Ended December 31, 2020		Year Ended December 31, 2019	
	(in millions)	Diluted EPS	(in millions)	Diluted EPS	(in millions)	Diluted EPS	(in millions)	Diluted EPS
Net income attributable to Ingredion	\$ 115	\$ 1.70	\$ 109	\$ 1.61	\$ 348	\$ 5.15	\$ 413	\$ 6.13
Add back:								
Acquisition/integration costs, net of \$ - million and \$2 million of income tax benefit for the three months and year ended December 31, 2020, respectively, and \$ - million and \$1 million for the three months and year ended December 31, 2019, respectively (i)	3	0.04	1	0.01	9	0.13	2	0.03
Restructuring/impairment charges, net of income tax benefit of \$11 million and \$18 million for the three months and year ended December 31, 2020, respectively, and \$4 million and \$13 million for the three months and year ended December 31, 2019, respectively (ii)	41	0.62	12	0.18	75	1.11	44	0.65
Charge for fair value markup of acquired inventory, net of income tax benefit of \$ - for the three months and year ended December 31, 2020, respectively (iii)	1	0.01	-	-	4	0.06	-	-
Charge for early extinguishment of debt, net of income tax benefit of \$ - and \$1 million for the three months and year ended December 31, 2020, respectively (iv)	-	-	-	-	4	0.06	-	-
North America storm damage, net of income tax benefit of \$ - million for the three months and year ended December 31, 2020, respectively (v)	1	0.01	-	-	3	0.04	-	-
Other matters, net of income tax expense of \$9 million for the three	(27)	(0.40)	(13)	(0.19)	(27)	(0.40)	(11)	(0.16)

months and year ended December 31, 2020, and \$6 million and \$8 million for the three months and year ended December 31, 2019, respectively (vi)

Tax (benefit) provision - Mexico (vii)	(13)	(0.19)	(5)	(0.07)	3	0.04	(3)	(0.04)
Other tax matters (viii)	(3)	(0.04)	-	-	3	0.04	-	-
Non-GAAP adjusted net income attributable to Ingredion	\$ 118	\$ 1.75	\$ 104	\$ 1.54	\$ 422	\$ 6.23	\$ 445	\$ 6.61

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