

Ingredion Incorporated ("Ingredion")
Reconciliation of Reported U.S. GAAP Effective Tax Rate ("GAAP ETR")
to Anticipated Adjusted Effective Tax Rate ("Adjusted ETR")
(Unaudited)

Anticipated Effective Tax Rate Range
for Full Year 2020

Low End **High End**

	29.0%	32.7%
GAAP ETR		
Add:		
Acquisition/integration costs (i)	0.1%	0.1%
Restructuring/impairment charges (ii)	1.1%	1.1%
Discrete tax item - Mexico (iii)	-3.0%	-5.6%

Other tax matters (iv)	0.5%	0.5%
Impact of adjustment on Effective Tax Rate (v)	-1.7%	-1.8%
Adjusted ETR	<hr/> 26.0%	<hr/> 27.0%