

13 February 2014 – Tate & Lyle PLC

INTERIM MANAGEMENT STATEMENT

Tate & Lyle issues the following interim management statement for the three months ended 31 December 2013.

THIRD QUARTER OPERATING PERFORMANCE

In Speciality Food Ingredients, volumes were broadly in line with the prior year period, with strong growth in emerging markets offset by softness in developed markets. Within high intensity sweeteners, volume and sales growth in SPLENDA[®] Sucralose were in line with the levels reported during the first half of the year and our expectations. In Bulk Ingredients, we saw an improved performance from US sweeteners and US ethanol relative to the comparative period, but lower returns from co-products held back the division's performance overall.

In December 2013, we completed the back-to-back purchase, sale and leaseback of our building¹ in Hoffman Estates, US, providing us with greater operating control in managing this facility. The transaction generated a profit of £6 million, the majority of which was included in the Speciality Food Ingredients division.

Excluding the one-off benefit relating to the Hoffman Estates transaction, underlying profits in both divisions were well ahead of the prior year period. However, due to volume softness in developed markets and lower returns from co-products, Group adjusted profit before tax² was lower than our expectations.

CONTRACTING ROUND

The 2014 calendar year pricing round is now largely complete.

In Bulk Ingredients, unit margins for liquid corn sweeteners in North America will be modestly lower in the 2014 calendar year. After the soft beverage season in 2013, which was caused by the unusually cold spring and summer, a return to more normal seasonal demand patterns in 2014 should largely offset this. In Europe, sweetener margins are expected to be broadly in line, with lower corn costs offset by a reduction in sugar prices.

In Speciality Food Ingredients, within our starch-based speciality ingredients, we expect overall unit margins in the 2014 calendar year will be modestly higher than the comparative period.

¹ Global Commercial and Food Innovation Centre in Chicago

² Before net exceptional charge, amortisation of intangible assets acquired through business combinations and post-retirement pension interest charge

SPLENDA® SUCRALOSE

In SPLENDA® Sucralose, we have recently renewed a number of customer contracts, some of which are multi-year. These have been completed in a dynamic market where the competitive environment has intensified, driven we believe by a significant overhang of unsold Chinese sucralose. With these contracts in place, we anticipate the rate of price decline in SPLENDA® Sucralose will increase in the final quarter and, based on what we see today and current market dynamics, expect prices in the 2015 financial year to be around 15% lower than the current financial year. We continue to see good long-term opportunities for growth in the market for SPLENDA® Sucralose leading to operational efficiencies as we continue to fill our McIntosh facility.

We are also separately announcing today the establishment of a new SPLENDA® Alliance with McNeil Nutritionals. The Alliance includes terms for ongoing supply which will be effective when the current supply agreement expires in April. That agreement was signed in 2004 when the Sucralose business was realigned. The terms of that realignment included the making of annual payments by McNeil to Tate & Lyle based on McNeil's sales of table top products during the 10 years following the realignment. These payments are not a feature of the new Alliance and accordingly, the final such payment will be received in respect of the year ending 31 March 2014 and is expected to amount to approximately \$11 million (£7 million).

BALANCE SHEET

Net debt at 31 December 2013 was £253 million (30 September 2013 – £336 million). While the recent bumper harvest in the US has eased pressure on corn stocks, we continue to maintain prudent levels of corn within our silos for security of supply. Based on current corn prices and exchange rates, we expect the payment for new crop corn held in our silos to result in a net cash outflow in the final quarter.

STRATEGIC PROGRESS

Overall, we continue to be pleased with the progress we are making and particularly the underlying strength of our Speciality Food Ingredients business. SPLENDA® Sucralose aside, in the 2014 financial year we expect to see profit growth in all product categories across Speciality Food Ingredients. The significant growth delivered in these product categories over the last four years means that they now represent a much larger and more meaningful part of our Speciality Food Ingredients business. This, together with a robust innovation pipeline and strong growth momentum in emerging markets, demonstrates that our long-term strategy of evolving Tate & Lyle into a more global and higher quality business remains firmly on track.

OUTLOOK

Overall, the Group has made a solid start to the final quarter. As a result of the operating performance in the third quarter and lower SPLENDA[®] Sucralose pricing in the final quarter, at constant rates of exchange we now expect full year profits for the year ending 31 March 2014 to be broadly in line with the comparative period.

END

Notes to editors: selected historical background relating to SPLENDA[®] Sucralose based on previous disclosures

1976 Discovery of sucralose by Tate & Lyle and Queen Elizabeth's College, University of London researchers

1980 First agreements between Tate & Lyle and Johnson & Johnson. These were patent licences creating exclusive geographical territories for the two companies – for Johnson & Johnson, North America (excluding Canada), South America, the Caribbean, the Middle East and Australasia; for Tate & Lyle, Europe, Canada, Africa and Asia

1991 First approval granted for sucralose (Canada)

1998 US FDA approval for sucralose obtained

2000 McNeil's McIntosh plant, the world's first integrated sucralose production facility, mechanically complete

2001 Global Sucralose Alliance announced, providing for the realignment of Tate & Lyle and McNeil sucralose activities. Under the realigned arrangements, Tate & Lyle to act as exclusive broker for sucralose ingredient sales in certain key markets; McNeil to market SPLENDA[®] Brand tabletop products exclusively

2003 EU approval for sucralose

2004 Further Sucralose realignment with Tate & Lyle becoming the sole manufacturer and responsible for worldwide ingredient sales of SPLENDA[®] Sucralose to food and beverage manufacturers and McNeil responsible for the worldwide SPLENDA[®] Brand retail and food service business. As part of the realignment, Tate & Lyle acquired McNeil's sucralose manufacturing plant and other ingredient business assets for £71 million

The realignment included arrangements by which each company would participate in the success of the other. In the case of Tate & Lyle, deferred consideration was payable to McNeil for the first five years dependent on Tate & Lyle's sucralose ingredient sales (above a target level). Tate & Lyle in turn received payments from McNeil based on McNeil sales of sucralose tabletop products for 10 years from the date of completion of the transaction. The aggregate amount paid to McNeil over the five years by Tate & Lyle amounted to £37 million. Assuming receipt of the £7 million payment anticipated in respect of the year ending

31 March 2014, the final such payment, the aggregate of the payments received from McNeil will amount to £75 million

2014 New SPLENDA® Alliance announced

Conference call:

A conference call will be held today at 8:00am GMT, hosted by Javed Ahmed, Chief Executive and Tim Lodge, Chief Financial Officer. Participants are requested to dial in at least 10 minutes before the commencement of the call.

Dial in details are as follows:

Standard International Access: +44 (0) 20 3003 2666

Password: Tate & Lyle

UK replay number: +44 (0)20 8196 1998

International replay numbers: <http://www.meetingzone.com/en-GB/replaydialinnumbers.aspx>

Replay access PIN: 9430837

A replay of this call will be available after the end of the live call for 14 days until 26 February 2014.

For more information contact Tate & Lyle PLC:

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About Tate & Lyle:

Tate & Lyle is a global provider of ingredients and solutions to the food, beverage and other industries, operating from over 30 production facilities around the world.

Tate & Lyle operates through two global business units, Speciality Food Ingredients and Bulk Ingredients, supported by the Innovation and Commercial Development group. The Group's strategy is to become the leading global provider of Speciality Food Ingredients through a disciplined focus on growth, and by driving Bulk Ingredients for sustained cash generation to fuel this growth.

Speciality Food Ingredients consists of three platforms: Texturants, which includes speciality starches and stabilisers; Sweeteners, which comprises nutritive sweeteners and our range of no-calorie sweeteners including SPLENDA® Sucralose; and our Health and Wellness

portfolio which includes speciality fibres and our salt-reduction offering. Additionally, our food systems business provides a wide variety of blended ingredient solutions.

Tate & Lyle Bulk Ingredients includes bulk sweeteners, industrial starches and fermentation products (primarily acidulants). Corn co-products from both divisions are primarily sold as animal feed.

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 2013, Tate & Lyle sales totalled £3.3 billion. <http://www.tateandlyle.com>.

SPLENDA® is a trademark of McNeil Nutritionals, LLC.