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OAQDA Provides \$75 Million in Bond Financing to Support Cargill's Soybean Waste Facility Expansion

COLUMBUS – The Ohio Air Quality Development Authority (OAQDA) recently issued \$75 million in revenue bonds to finance an air quality facility project for Cargill Incorporated, an international provider of food, agricultural and industrial products. The project is part of a larger expansion (approximately \$250 million) of the company's soybean waste facility in Sidney, Ohio, located in Shelby County. The financing is provided through OAQDA's Clean Air Improvement Program (CAIP), which supports clean air facility improvements statewide for businesses of all sizes.

"We are proud to support this exciting project for Cargill as it benefits the community of Sidney," said Christina O'Keeffe, executive director of OAQDA. "The facility and equipment improvements the company is incorporating will better protect our environment while also spurring local investment and job creation. Cargill is a shining example of a company committed to sustainability and their community."

The financing, which was first approved by the Authority in March 2021, will support Cargill's soybean production efforts as well as the development of a solid waste disposal facility that will turn waste byproducts into key components of cattle feed that would otherwise be sent to a landfill. The company is making a significant investment in the Sidney community with the expansion of its facility, creating 12 jobs and retaining nearly 300 positions.

"Farmers are at the core of our business and this investment will help us provide them a better experience when they choose to sell their crops to us," said Don Camden, commercial leader for the eastern region of Cargill's agricultural supply chain business in North America. "This also demonstrates our commitment to invest in and grow with the Sidney community."

The project is anticipated to reduce solid waste by 1.6 million tons per year. It also will reduce air emissions, including volatile organic compounds (VOCs) and soybean particles that will be recycled through the feed process.

“The increased capacity will strengthen and expand our U.S. crush footprint, enable us to meet the growing demand for soy products from our customers and further integrate our refined oil capabilities,” said Warren Feather, Cargill managing director of global crush. “This is an exciting opportunity to partner with the OAQDA in the expansion of our facility while additionally gaining efficiencies in our production process.”

“Cargill is an international leader in agriculture, and it continues to grow in Ohio,” said Ohio Senate President Matt Huffman. “OAQDA’s innovative air quality program is both an investment for the future of the company, and an investment for the future of the environment here at home.”

“Prioritizing air quality also improves the bottom line, and the partnership between the OAQDA and Cargill is a primary example of this,” said Ohio State Representative Nino Vitale. “I applaud the company’s effort to move toward a more sustainable future as well as their long-term commitment to expanding in Ohio.”

Cargill also received local support from the City of Sidney, Shelby County and Sidney Local Schools for the project.

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The Ohio Air Quality Development Authority (OAQDA), which is celebrating its 50th anniversary in 2021, is a non-regulatory government agency created to help Ohio businesses comply and go beyond clean air regulations. Since its creation in 1970, OAQDA has worked to improve air quality by supporting businesses, creating jobs and improving communities while enhancing the health and safety of all Ohioans. To date, OAQDA has awarded more than \$8 billion to finance air quality projects. For more information about OAQDA and its services, please visit ohioairquality.org.

About Cargill

Cargill’s 155,000 employees across 70 countries work relentlessly to achieve our purpose of nourishing the world in a safe, responsible and sustainable way. Every day, we connect farmers with markets, customers with ingredients, and people and animals with the food they need to thrive. We combine 155 years of experience with new technologies and insights to serve as a trusted partner for food, agriculture, financial and industrial customers in more than 125 countries. Side-by-side, we are building a stronger, sustainable future for agriculture.