

## CPP Investments to Acquire 12% Position in Bunge through Viterra Merger

*CPP Investments holds a 40% equity stake in Viterra*

**Toronto, CANADA (June 13, 2023)** – Canada Pension Plan Investment Board (CPP Investments) today announced it has signed a definitive agreement in support of the proposed merger between Viterra and Bunge (NYSE:BG), an agriculture, commodities and food company. Through this transaction, CPP Investments will receive an approximate 12%<sup>1</sup> equity position in the combined company and US\$0.8 billion in cash upon the close of the transaction. CPP Investments has held a 40% investment in Viterra since 2016.

Bunge is a leader in oilseed processing and a significant global producer and supplier of specialty plant-based oils and fats. Viterra is a leading, global agriculture network, which connects producers to consumers with sustainable, traceable, and quality-controlled agricultural products. Together, the agribusinesses have highly complementary capabilities and footprints, and together will be able to better serve customers from an enhanced global network and increased diversification across geographies, seasonal cycles and crops.

Glencore and British Columbia Investment Management Corporation, who jointly own the other 60% of Viterra, will also become shareholders of Bunge.

“Since 2016, CPP Investments has supported Viterra on its journey to becoming a leading global agriculture business. We are pleased to support the business in its next phase of growth through this merger with Bunge,” said Bruce Hogg, Managing Director, Head of Sustainable Energies, CPP Investments. “Combining these two highly complementary companies will create an enhanced agribusiness that can provide an expanded product offering to end-customers, with an increased ability to innovate and promote sustainable practices in the global food supply.”

The transaction is expected to close in mid-2024, subject to the satisfaction of customary closing conditions, including receipt of regulatory approvals and approval by Bunge shareholders.

The Sustainable Energies group pursues investments in renewable and conventional energy, carbon capture, distributed and energy services, emerging and disruptive technologies, as well as agriculture. As at March 31, 2023, the Sustainable Energies group portfolio totalled C\$32 billion in net assets.

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<sup>1</sup> Before the commencement of Bunge’s announced US\$2.0 billion share buyback program.



### **About CPP Investments**

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the more than 21 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At March 31, 2023, the Fund totalled \$570 billion. For more information, please visit [www.cppinvestments.com](http://www.cppinvestments.com) or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

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