

26 July 2012 – Tate & Lyle PLC

Chairman's Annual General Meeting and Interim Management Statement

This Interim Management Statement covers the period from 1 April 2012 to 30 June 2012, which is the first quarter of the financial year. At the Annual General Meeting of Tate & Lyle PLC, to be held in London today, Sir Peter Gershon, Chairman, will make the following statement:

INTERIM MANAGEMENT STATEMENT

OPERATING PERFORMANCE – CONTINUING OPERATIONS

Adjusted¹ operating profit for the Group for the first quarter was in line with our expectations.

In Speciality Food Ingredients, volumes and sales grew compared with the first quarter of the previous financial year, with solid overall volume growth in the US and within emerging markets offset by a weaker performance from Europe. Sucralose volumes were lower than the prior year period (which included an unusually large volume from customers' new product launches), primarily due to the more difficult market conditions in Europe. This, together with the impact of the strike at our joint-venture plant in Turkey, which was settled towards the end of the period, resulted in operating profit in this division being lower than our expectations.

Within Bulk Ingredients, operating profit was slightly above our expectations with a strong performance from liquid sweeteners in both the US and Europe more than offsetting extremely challenging conditions in US ethanol and more normal co-product returns, following the exceptionally strong performance in the comparative period last year.

CORN PRICES AND CO-PRODUCTS

Since mid-June 2012, corn prices in the US have increased significantly² as a result of the severe and ongoing drought in the mid-west and concerns over the impact this will have on this year's harvest and corn supplies overall. Continued dry and hot conditions in central Europe have also driven up European corn prices.

Co-products generated a small amount of additional income during the quarter, as we locked in prices at levels marginally higher than those anticipated during the 2012 pricing round.

It is not clear how the current volatility in the corn price and markets that drive co-product demand and pricing will impact the business over the remainder of the year. As in previous years, we will continue our strategy of maintaining full corn silos in the US to secure supply against the backdrop of tight market conditions.

¹ Continuing operations: before exceptional items and amortisation of intangible assets

² Between 15 June 2012 and 20 July 2012, the September 2012 US corn futures price increased from \$5.09 per bushel to \$8.24 per bushel, an increase of 62%. September 2012 US corn futures price on 25 July 2012 at 18.00 BST \$7.95 per bushel

DISPOSAL OF VIETNAM SUGAR INTERESTS

Further to the announcement made in April 2011 and following completion of regulatory and government approvals, on 30 June 2012 we completed the disposal of our Vietnamese sugar interests to TH Milk Food Joint Stock Company for consideration of £45 million.

DEBT MANAGEMENT AND BALANCE SHEET

The Group's financial position strengthened during the period.

Net debt of £373 million at 30 June 2012 has reduced from £476 million at 31 March 2012. In June, at their maturity, we redeemed the outstanding £100 million bonds from our own funds.

OUTLOOK

Overall, we continue to expect to make progress this financial year while recognising the current level of uncertainty surrounding the wider economy and volatile corn markets.

END

A conference call will be held today at 7:30am BST, hosted by Javed Ahmed, Chief Executive and Tim Lodge, Chief Financial Officer. Participants are requested to dial in at least 5 minutes before the commencement of the call. Dial in details are as follows:

Participant dial in number: +44 (0) 1452 555 566

Conference ID: 10160969

Replay dial in number: +44 (0) 1452 55 00 00

Replay passcode: 10160969#

A replay of this call will be available from two hours after the end of the live call for 14 days until 8 August 2012.

For more information contact Tate & Lyle PLC:

Mathew Wootton, Group VP, Investor and Media Relations

Tel: +44 (0) 20 7257 2111 or Mobile: +44 (0) 7500 100 320

Andrew Lorenz (FTI Consulting), Media Relations

Tel: +44 (0) 20 7269 7113 or Mobile: +44 (0) 7775 641 807