



Corn Products International, Inc.
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NEWS RELEASE

For Release

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**CORN PRODUCTS INTERNATIONAL ENTERS INTO DEFINITIVE AGREEMENT
TO ACQUIRE FOOD BUSINESS OF SPI POLYOLS AND REMAINING 50 PERCENT
OF GETEC BRAZILIAN JOINT VENTURE; CLOSSES DEMSA TRANSACTION**

**Accretive SPI Acquisition Strengthens Sweeteners Platform,
Highlights Strategy to Expand Value-Added Ingredients Portfolio in Growth Markets**

WESTCHESTER, Ill., January 11, 2007 – Corn Products International, Inc. (NYSE: CPO) announced today that it has entered into a definitive agreement with SPI Polyols, Inc., a subsidiary of ABF North America Holdings, Inc., to acquire the food business of SPI Polyols and the shares of an SPI unit that holds the remaining 50 percent of Getec Guanabara Quimica Industrial S.A., or Getec, in Brazil. Financial terms were not disclosed. The combined businesses are expected to have annual sales of nearly \$100 million. The pharma business of SPI is not included in the transaction and will continue to be operated by SPI.

The transaction is expected to be accretive in the first year to Corn Products International's earnings per share and meet the Company's stated target for return on capital employed (ROCE) of 8½ to 10 percent.

"This acquisition will strengthen our sweeteners platform and reinforce our Pathway strategy to expand our value-added, specialty product portfolio and become a broader-based ingredients company," said Sam Scott, chairman, president and chief executive officer of Corn Products International. "The acquisition also would make us a leading producer of polyols in Latin America with facilities in Brazil, Mexico and Colombia, and would allow us to enter the US and Canadian markets primarily as a specialty polyols supplier."

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The food business of SPI Polyols produces and sells specialty polyols, including crystalline sorbitol, crystalline maltitol, mannitol, specialty liquid polyols and liquid sorbitol for the food, beverage, confectionary, industrial, personal and oral care, and nutritional supplement markets. Polyols are sugar-free, reduced calorie sweeteners primarily derived from starch.

Getec is a major Brazilian producer of polyols, including liquid sorbitol and mannitol, and anhydrous dextrose, for the personal care, food, candy and confectionary, and pharmaceutical markets. In September 2006, Corn Products International increased its equity ownership in Getec to 50 percent from 20 percent.

The proposed transaction, which has been approved by Corn Products International's Board of Directors, is subject to customary closing conditions. Closing is anticipated in the first quarter of 2007.

DEMSEA Acquisition Completed

Separately, Corn Products International confirmed that its wholly owned Argentinean subsidiary, Productos de Maiz, S.A., has acquired DEMSEA Industrial Perú – Derivados del Maiz, S.A., or DEMSEA, the only corn refiner in Peru.

Established in 1964 and with annual revenues of approximately \$15 million, DEMSEA sells regular and modified corn starch, glucose, grits, corn oil, corn flour, hominy feed, caramel color and other products to the food and beverage, papermaking, corrugated, pharmaceutical, textiles and animal feed markets.

"We believe DEMSEA will be especially helpful to the overall performance of our Andean region and, along with Getec, enhance our historically strong market position and extensive territory coverage in South America," said Scott.

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About the Company

Corn Products International is one of the world's largest corn refiners and a major supplier of high-quality food ingredients and industrial products derived from the wet milling and processing of corn and other starch-based materials. The Company, headquartered in Westchester, Ill., is the number-one worldwide producer of dextrose and a leading regional producer of starch, high fructose corn syrup and glucose. In 2005, Corn Products International recorded net sales of \$2.36 billion with operations in 15 countries at 33 plants, including wholly owned businesses, affiliates and alliances. For more information, visit www.cornproducts.com.

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Forward-Looking Statement

This news release contains or may contain forward-looking statements within the meaning of Section 27A of the Securities Exchange Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The Company intends these forward looking statements to be covered by the safe harbor provisions for such statements. These statements include, among other things, any predictions regarding the Company's future financial condition, earnings, revenues, expenses or other financial items, any statements concerning the Company's prospects or future operation, including management's plans or strategies and objectives therefor and any assumptions underlying the foregoing. These statements can sometimes be identified by the use of forward looking words such as "may," "will," "should," "anticipate," "believe," "plan," "project," "estimate," "expect," "intend," "continue," "pro forma," "forecast" or other similar expressions or the negative thereof. All statements other than statements of historical facts in this release or referred to in this release are "forward-looking statements." These statements are subject to certain inherent risks and uncertainties. Although we believe our expectations reflected in these forward-looking statements are based on reasonable assumptions, stockholders are cautioned that no assurance can be given that our expectations will prove correct. Actual results and developments may differ materially from the expectations conveyed in these statements, based on various factors, including fluctuations in aggregate industry supply and market demand; general political, economic, business, market and weather conditions; fluctuations in the value of local currencies, energy costs and availability, freight and shipping costs, and changes in regulatory controls regarding quotas, tariffs, duties, taxes and income tax rates; operating difficulties; the risk of expropriation; labor disputes; genetic and biotechnology issues; changing consumption preferences and trends; increased competitive and/or customer pressure in the corn-refining industry; and the outbreak or continuation of serious communicable disease or hostilities including acts of terrorism. Our forward-looking statements speak only as of the date on which they are made and we do not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of the statement. If we do update or correct one or more of these statements, investors and others should not conclude that we will make additional updates or corrections. For a further description of these risks, see Risk Factors included in our Annual Report on Form 10-K for the year ended December 31, 2005 and subsequent reports on Forms 10-Q or 8-K.

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