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News Release

Ten Biggest Global Agricultural Trading and Processing Companies Commit to a Sectoral Roadmap for 1.5°C Pathway

Singapore, 2 November 2021 – Wilmar International Limited (Wilmar) is one of the ten largest global agricultural trading and processing companies that issued [a joint statement](#) at the World Leaders' Summit on Forests and Land Use at COP26, to pledge its commitment to a sectoral roadmap for enhanced supply chain action that is consistent with a 1.5 degrees Celsius pathway to be achieved by COP27. The statement reinforces the urgency for collective action to identify solutions at scale for halting deforestation and reducing greenhouse gas (GHG) emissions.

The ten companies, with combined annual revenue of almost USD 500 billion and a major global market share in key commodities including cattle, cocoa, palm oil and soy, are ADM, Amaggi, Bunge, Cargill, Golden Agri-Resources, JBS, Louis Dreyfus Company, Olam International and Viterra.

The joint statement comes following a roundtable meeting in October 2021 convened by US Special Presidential Envoy for Climate, John Kerry and UK Secretary of State for the Department of Business, Energy and Industrial Strategy (BEIS), Kwasi Kwarteng, supported by the Tropical Forest Alliance and the World Business Council for Sustainable Development. Ongoing collaboration continuing to COP27 will be supported by these parties.

US Special Envoy for Climate, Secretary John Kerry, said, "Eliminating deforestation from global agricultural supply chains is critical to achieving net-zero emissions by 2050 and limiting warming to 1.5 degrees Celsius. This joint statement from leading agricultural trading companies is a terrific example of the power of markets to end deforestation and drive climate action. We look forward to the hard but necessary work to help deliver a concrete roadmap for achieving the companies' ambitious goal by COP27."

UK Business and Energy Secretary, Kwasi Kwarteng said, "Agricultural companies are already playing an important role in driving innovation to feed more people across the world while using less land. It's vital that businesses continue working with governments and farmers to identify practical solutions to protecting our planet. With the UN COP26 summit in Glasgow underway, it's fantastic to see some of the world's largest agricultural trading companies working together to cut their emissions right across the supply chain, helping to ensure we keep the 1.5 degrees target in reach."

Wilmar is developing comprehensive initiatives and targets to identify and reduce negative climate impacts from its value chain, which include decreasing GHG emissions in its operations and supply chains, addressing deforestation, halting biodiversity loss and improving livelihoods of farmers and smallholders within these climate-smart production models. These additional targets complement Wilmar's ongoing climate-related initiatives and progress, which include achieving an overall 24 per cent reduction of GHG emissions intensity for its palm oil mills in FY2020 from their FY2016 baseline,

as well as achieving 56 per cent of its total group energy consumption from renewable sources in FY2020.

Kuok Khoon Hong, Chairman and CEO of Wilmar, said, “As a leading agri-business company in Asia, Wilmar recognizes the critical role we play in transforming the industry towards becoming more sustainable and responsible. We demonstrated this through our leading role in implementing No Deforestation, No Peat and No Exploitation (NDPE) commitments efforts in the palm sector since 2013, followed by our commitment in 2016 to the New York Declaration on Forests. It is therefore imperative that we continue to lead by example while encouraging our private sector peers to demonstrate similar commitments and to align our approaches towards achieving the 1.5 degrees Celsius reduction target.”

He further added that the alignment of efforts throughout the palm oil industry played a pivotal role in the reduction of annual forest loss in Indonesia and Malaysia by 60 per cent, as recently reported by the Tropical Forest Alliance.

The Intergovernmental Panel on Climate Change (IPCC) estimates that 23 per cent of global GHG emissions are associated with land use, including 11 per cent of global GHG emissions from deforestation and the conversion of natural ecosystems. The commitment from these companies builds on the existing initiatives to define a pathway to meet the 1.5 degrees Celsius target, working in tandem with other supply chain actors.

ABOUT WILMAR’S SUSTAINABILITY

As a leading agribusiness group, Wilmar recognises that we have a fundamental role to play in developing quality products required by the world while ensuring we have a responsible and sustainable manner of production. We adopt a holistic approach to sustainability that is fully integrated with our business model.

Guided by the philosophy that our business must enhance stakeholder value while minimizing our environmental footprint, our business practices are aligned with universally acceptable social and environmental standards. Wilmar’s No Deforestation, No Peat, No Exploitation¹ (NDPE) Policy underpins our aspiration to make a positive impact and drive transformation across the palm oil industry.

For more information, please visit www.wilmar-international.com/sustainability.

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¹ <http://www.wilmar-international.com/sustainability/wp-content/uploads/2012/11/No-Deforestation-No-Peat-No-Exploitation-Policy.pdf>