

Volac and Wilmar establish a global animal feed fats business

Volac International Limited ("Volac") and Wilmar International Limited ("Wilmar") have today announced the creation of a joint venture group to develop their added value animal feed fat business around the world.

Volac Wilmar Feed Ingredients combines the nutritional reputation, global brand and sales network of Volac with the operational raw material logistics and scale of Wilmar.

The joint venture will become a global leader in animal feed fats, supporting the dairy farming industry through deep nutritional expertise, by marketing an expanded "MEGA" branded range of feed fat products which are responsibly sourced through a leading sustainability approach and by maximising operational efficiency.

David Neville, Managing Director of Volac Animal Nutrition, said "Volac believes that responsibly sourced feed fats will play a key role in sustainable livestock nutrition in the future and therefore we are expanding our fats business as part of our company strategy. The joint venture with Wilmar will supply sustainable and traceable fat nutrition ingredients which will help improve the productivity of livestock production across world markets."

Napoleon Pefianco, Managing Director of Wilmar Europe Holdings B.V., commented "Wilmar and Volac both have an aspiration to set the agenda for sustainability. Through the joint venture we will use our combined resources to develop sustainable feed ingredients globally, putting the joint venture at the leading edge of ethically sourced feed fat ingredients."

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For more information

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Notes to editors:

- Volac and Wilmar have an existing successful business relationship through a joint venture called Volac Ingredients Sdn. Bhd. (VISB) which is based in Malaysia and established in 2003. This joint venture produces MEGALAC, the leading rumen protected fat, which is also produced under license in China.
- The new joint venture, Volac Wilmar Feed Ingredients, commenced trading on 1st July 2015 and is owned 50% by Volac & 50% by Wilmar.
- Volac is a privately-owned business based near Cambridge, UK which focuses on improving livestock productivity and helping consumers to live healthier lives for longer.

Volac's products encompass four areas:

- Nutritional products and feeding systems for improved livestock productivity
- A consumer business delivering the benefits of protein through the Upbeat brand
- High-performance whey protein for lifestyle and sports nutrition markets
- Lactose rich dairy ingredients for food, beverage and animal nutrition manufacturers

Volac has been producing high quality nutritional dairy products for over 40 years and is a wholly owned subsidiary of Woodford Holdings Ltd, a non-trading company.

www.volac.com

- Wilmar International Limited was founded in 1991 and headquartered in Singapore. Today it is Asia's leading agribusiness group. Wilmar is ranked amongst the largest listed companies by market capitalisation on the Singapore Exchange.

Wilmar's business activities include oil palm cultivation, oilseed crushing, edible oils refining, sugar milling and refining, specialty fats, oleochemical, biodiesel and fertiliser manufacturing, and grain processing.

At the core of Wilmar's strategy is a resilient integrated agribusiness model that encompasses the entire value chain of the agricultural commodity processing business, from origination and processing to branding, merchandising and distribution of a wide range of agricultural products. It has over 450 manufacturing plants and an extensive distribution network covering China, India, Indonesia and some 50 other countries. The Group is backed by a multinational workforce of about 92,000 people.

Wilmar's portfolio of high quality processed agricultural products is the preferred choice of the food manufacturing industry, as well as the industrial and consumer food businesses. Its consumer-packed products occupy a leading share in its targeted markets. Through scale, integration and the logistical advantages of its business model, Wilmar is able to extract margins at every step of the value chain, thereby reaping operational synergies and cost efficiencies.

Wilmar remains a firm advocate of sustainable growth and is committed to its role as a responsible corporate citizen.

www.wilmar-international.com