

New Brazilian sugar subsidiary complements Golden Agri-Resources' existing palm oil distribution network

6 October 2020, Sao Paulo, Brazil: Golden Agri-Resources (GAR), one of the leading integrated palm oil producers in the world, is enhancing its sugar trading business by incorporating a fully owned subsidiary in Sao Paulo, Brazil: Golden Agri-Resources Brasil Sociedade Limitada Unipessoal (GAR Brazil).

GAR's European sales team identified complementary merchandising opportunities in sugar, aligned with its existing palm oil distribution network and customer profile that led it to acquire RCMA's sugar business in November 2019.

"By taking advantage of GAR's extensive palm-based distribution capabilities, GAR's entry into sugar merchandising provides a low cost, asset-light, niche contribution to our business. We can continue to offer excellent service to our existing palm oil customer base, offer an aligned sugar service to those palm customers where it is a related ingredient, and use our distribution capabilities efficiently to serve new and existing, sugar-only customers," said Head of Global Vegetable Oil & Oilseeds, Paul Hickman.

Mr Hickman added, "Establishing a presence in Brazil, one of the biggest sugar exporters in the world, is a logical extension of our current sugar activities."

GAR Brazil is backed by experienced professionals, with a business focus on containerised white sugar.

-end-

About Golden Agri-Resources Ltd (GAR)

GAR is one of the leading palm oil plantation companies with a total planted area of 499,563 hectares (including plasma smallholders) as at 30 June 2020, located in Indonesia. It has integrated operations focused on the production of palm-based edible oil and fat.

Founded in 1996, GAR was listed on the Singapore Exchange in 1999 and has a market capitalisation of US\$1.3 billion as at 30 June 2020. Flambo International Limited, an investment company, is currently GAR's largest shareholder, with a 50.52 percent stake. GAR has several subsidiaries, including PT SMART Tbk which was listed on the Indonesia Stock Exchange in 1992.

GAR is focused on responsible palm oil production. In Indonesia, its primary activities include cultivating and harvesting of oil palm trees; processing of fresh fruit bunch into crude palm oil (CPO) and palm kernel; refining CPO into value-added products such as cooking oil, margarine, shortening, biodiesel and oleo-chemicals; as well as merchandising palm products throughout the world. It also has operations in China and India including a deep-sea port, oilseed crushing plant, production capabilities for refined edible oil products as well as other food products such as noodles.

For media enquiries, please contact:

Wulan Suling

wulan.suling@sinarmas-agri.com