

## NEWS RELEASE

### RAIZEN AND WILMAR TO FORM SUGAR JOINT VENTURE

*Raízen and Wilmar announce a new strategic partnership that will combine the strengths of Brazil's largest producer of sugar with one of the world's largest trader of the commodity.*

**São Paulo and Singapore, October 4<sup>TH</sup>, 2016** – Raízen Energia S.A. (Raízen) and Wilmar International Limited are pleased to announce the creation of a new joint venture called "Raízen and Wilmar Sugar Pte. Ltd." (RAW, or the Joint Venture) to meet the growing global demand for Brazilian very high polarization (VHP) sugar. RAW is a 50-50 joint venture between Raízen and Wilmar Sugar Pte. Ltd., a subsidiary of Wilmar International, and will combine the strengths of Brazil's largest producer of VHP sugar with the world's leading trader of the commodity. All relevant regulatory approvals for the establishment of the Joint Venture have been obtained.

Raízen's output of around 3 million metric tons of VHP sugar will be exported by RAW, and together with Wilmar's existing origination in Brazil, will make RAW one of largest exporters of Brazilian sugar to the world with a total volume of approximately 4.5 million metric tons annually.

The Joint Venture will match this significant export volume with Wilmar's extensive network of customers in destination markets around the world, and enable Raízen to further consolidate its leading position in Brazil.

"Our main incentive is the potential to further improve the return to our production assets by strengthening our presence in the international market. This will be achieved through a strategic partnership in the trading segment with our partner Wilmar, a company with considerable expertise in the sector", said Leonardo Gadotti, Chairman of the Board of Directors of RAW and Executive Vice President of Logistics, Distribution & Trading of Raízen.

Jean-Luc Bohbot, Group Head of Sugar at Wilmar International, and CEO of the Joint Venture said, "RAW will offer a very high level of service and information to our clients at origin in Brazil, as well as in destination markets worldwide. Our project is a new step towards improving client service in the global sugar market, based on the complementary strengths of Raízen and Wilmar and their consolidated leadership position in the respective market segments in which each of the companies operate."



RAW will be headquartered in Singapore and will conduct its sugar origination in Brazil through a wholly-owned subsidiary headquartered in São Paulo, Brazil.

### **About Raízen Energia S.A.**

Raízen is one of the most competitive energy companies in the world, acting in all process stages: sugar, ethanol and energy production; internal logistics and exportation; distribution and retail. The company has more than 30 thousand employees working to meet the best sustainable solutions in its processes and to contribute to Brazil's development. It has 24 production units and produces per year around 2 billion liters of ethanol, 4.5 million tons of sugar and has capacity to produce 940 MW electric energy from sugarcane bagasse. Raízen has 67 distribution terminals and sells around 25 billion liters of fuels to different segments as retail and B2B. The company has a network of more than 5.800 service stations under the Shell brand and more than 950 Shell Select convenience stores. Besides, Raízen Foundation aims to be next to the communities located around its operation, offering professional qualification and education.

### **About Wilmar**

Wilmar International Limited, founded in 1991 and headquartered in Singapore, is today 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, manufacturing of consumer products, specialty fats, oleochemicals, biodiesel and fertilisers as well as flour and rice milling. At the core of Wilmar's strategy is an integrated agribusiness model that encompasses the entire value chain of the agricultural commodity business, from cultivation, processing, merchandising to manufacturing of a wide range of agricultural products. It has over 500 manufacturing plants and an extensive distribution network covering China, India, Indonesia and some 50 other countries. The Group has a multinational workforce of about 92,000 people.

Wilmar's portfolio of high quality processed agricultural products is the preferred choice of consumers and the food manufacturing industry. Its consumer-packed products have a leading share in many Asian and African countries. 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 is a firm advocate of sustainable growth and is committed to its role as a responsible corporate citizen.

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