

Press Release

Wilmar and ING collaborate on sustainable loan in Asia

First in palm oil industry to peg its sustainability performance to interest rate of an existing facility

Singapore/Hong Kong/Asia, 27 November 2017 - Wilmar International Limited (Wilmar) has partnered with ING to convert a portion of its existing bilateral, committed Revolving Credit Facility of USD 150 million with the bank into a sustainability performance-linked loan. Wilmar is the first company in Asia to work together with ING to couple its sustainability performance to a loan. This collaboration is also the first of its kind in the palm oil industry.

Wilmar has committed to improve aspects of its environmental, social and governance performance. Progress will be measured by [Sustainalytics](#), and if the performance milestones are met, the interest rate for part of the loan will be reduced for the following year. Sustainalytics, a leading provider of environmental, social and corporate governance research and ratings, will track the company's performance for a customised package of different Environmental, Social and Governance (ESG) indicators.

"Sustainability is a priority at Wilmar and we are constantly seeking improvements in our sustainability performance. Our collaboration with ING dovetails Wilmar's commitment to a responsible business. We believe that incorporating sustainability metrics into every aspect of our business, from daily operations to corporate financing, is key to creating value for our stakeholders," said Ho Kiam Kong, Chief Financial Officer of Wilmar.

The concept for this sustainability loan heralds a new approach for the green loans industry by encompassing not just environmental, but also social and governance aspects. It is not only aimed at sustainability leaders; by providing a financial incentive, it is also for corporations who are keen to improve their ESG performance. Furthermore, the concept is suitable for companies who are at different stages of their sustainability journey as it can be customised according to their requirements.

"We are delighted to bring this innovative sustainability product to our customers in Asia Pacific. We appreciate the commitment and market leadership from Wilmar to get on board with the concept. We have a strong pipeline of sustainability deals and will continue to find innovative ways to empower and support our clients in their sustainability journey," said Gerrit Stoelinga, CEO for ING Wholesale Banking Asia.

ING has worked with eight clients in Europe on similar sustainability improvement loans since March 2017. These include syndicated deals with a health technology company, a chocolate and cocoa producer as well as a bilateral loan with a gas and electricity company.

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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 branded 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 90,000 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.

ING Profile

ING is a global financial institution with a strong European base, offering banking services through its operating company ING Bank. The purpose of ING Bank is empowering people to stay a step ahead in life and in business. ING Bank's more than 51,000 employees offer retail and wholesale banking services to customers in over 40 countries.

ING Group shares are listed on the exchanges of Amsterdam (INGA NA, INGA.AS), Brussels and on the New York Stock Exchange (ADRs: ING US, ING.N).

Sustainability forms an integral part of ING's corporate strategy, which is evidenced by ING Group shares being included in the FTSE4Good index and in the Dow Jones Sustainability Index (Europe and World) where ING is among the leaders in the Banks industry group.

ING IN ASIA

ING Bank covers Wholesale, Retail and Direct Banking in Asia Pacific. Our wholesale banking business is present and active in 14 major economies in the Asia Pacific, namely Australia, China, Hong Kong SAR, Indonesia, Japan, Malaysia, Mongolia, the Philippines, Singapore, South Korea, Taiwan, Thailand and Vietnam. ING's presence in Asia also includes a 13.6% stake in Bank of Beijing, China; a 3.74% stake in Kotak Mahindra Bank, India; a 30.0% stake in TMB Bank, Thailand; and a 100% stake in ING Direct in Australia.

Important legal information

Elements of this press release contain or may contain information about ING Groep N.V. and/ or ING Bank N.V. within the meaning of Article 7(1) to (4) of EU Regulation No 596/ 2014.

Projects may be subject to regulatory approvals.

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