

## Apical and Cepsa Break Ground for Southern Europe's Largest 2G Biofuels Plant

Apical, a leading vegetable oil processor, and its joint venture partner Cepsa, a Spanish energy company, have begun construction of Southern Europe's largest second-generation (2G) biofuels plant.

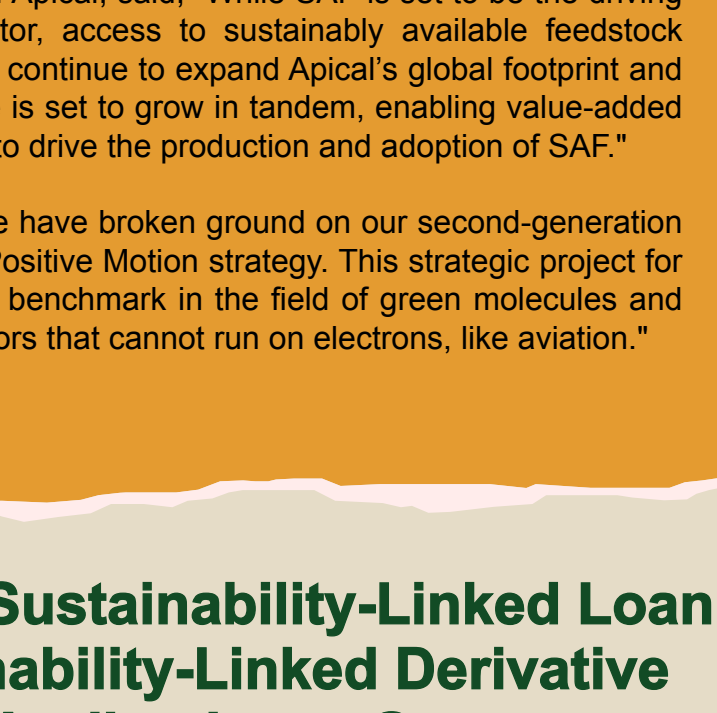
Scheduled for completion in 2026, the €1.2 billion facility will produce 500,000 tons of sustainable aviation fuel (SAF) and renewable diesel annually. This capacity is equivalent to preventing 3 million tons of CO<sub>2</sub> emissions (removing over 600,000 cars from the road) annually.

The project is seen as a major step towards decarbonizing the aviation sector and creating green jobs in the region. Apical will supply the plant with feedstock derived from organic waste, addressing a key challenge in SAF production.

Pratheepan Karunakaran, Executive Director of Apical, said, "While SAF is set to be the driving force for decarbonisation of the aviation sector, access to sustainably available feedstock remains a challenge for many countries. As we continue to expand Apical's global footprint and capacities, the availability of waste and residue is set to grow in tandem, enabling value-added partnerships to be forged for our waste stream to drive the production and adoption of SAF."

Maarten Wetselaar, CEO of Cepsa, added, "We have broken ground on our second-generation biofuels plant, the first major milestone of our Positive Motion strategy. This strategic project for Spain and Andalusia will make us a European benchmark in the field of green molecules and facilitate the immediate decarbonisation of sectors that cannot run on electrons, like aviation."

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## RGE Closes US\$1 Billion Sustainability-Linked Loan and US\$1 Billion Sustainability-Linked Derivative For its Sustainable Agribusiness Group



RGE, a global resource-based group of companies, has successfully closed a landmark financing deal, comprising a US\$1 billion Sustainability-Linked Loan (SLL) and a US\$1 billion Sustainability-Linked Derivative (SLD). The financing will support the operations, growth and expansion plans of its Sustainable Agribusiness group, which Asian Agri and Apical are a part of.

This SLL also marks RGE's foray into Islamic sustainability-linked financing, with a notable US\$ 150 million AAOIFI-compliant Murabaha term facility. The move catalyzes the company's continued strategic expansion into key regions, including the Middle East where its local operations are witnessing exponential goals.

Aligned with our commitment to sustainable growth, the US\$1 billion SLL is tied to key performance indicators (KPIs) including enhancing supplier traceability verification, the promotion of renewable energy use, and collaboration No Deforestation, No Peat, and No Exploitation (NDPE)-compliant suppliers.

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## Apical Clinches Top Pakistan Palm Oil Supplier Award for Fifth Consecutive Year



Apical was recently named the Highest Supplier of Palm Oil to Pakistan at the 6th Pakistan Edible Oil Conference (PEOC), marking the fifth consecutive year the company has earned this accolade. The award, presented by the Governor of Sindh, Muhammad Kamran Khan Tessori, recognises Apical's consistent supply volume, exceptional quality standard, and commitment to regulatory compliance.

"This milestone reflects the tireless dedication of our Apical team in Pakistan, the unwavering support of our management, and the trust of our valued customers. Their contributions have enabled us to win this award for the last five years. We will continue to build a legacy of excellence in the years to come," said Naveed Ahmad Gilliani, CEO of Apical Pakistan and Apical Oil Terminal.

Apical maintains a dominant market position in Pakistan thanks to its strategic investments, robust supply chain, commitment to sustainability and industry best practices, and strong customer relationships.

## Apical Showcases Sustainable, Deforestation-Free Palm Oil at Southern Africa Edible Oils Forum



Apical underscored its commitment to a sustainable, deforestation-free palm oil supply chain at the Southern Africa Edible Oils Forum 2024, hosted at The Oyster Box Hotel on 25 January, 2024.

At the event, Peter Lim, Apical's Commercial Trade Head, explained that sustainability is at the core of our business and how Apical has been working to address global challenges and evolving Environmental, Social, and Governance (ESG) requirements. For example, Apical can address the European Union Deforestation Regulation (EUDR) as it already manages its supply chain transparently and traceably.

Chandramohan Dharmapalan Nair, Apical's Sustainability Director said, "With sustainability at the core of our business operations, we are well-placed to address key global challenges and meet evolving ESG requirements, most recently the European Union Deforestation Regulation (EUDR). We are committed to protecting and conserving forests, biodiversity, and social well-being to ensure a sustainable, deforestation-free supply chain aligned with the EUDR."

During the forum, Chandramohan also outlined Apical's 5Cs business philosophy: that whatever we do, it must be first good for the Community, good for the Country, good for the Climate, and good for the Customer, and only then will it be good for the Company. Apical products are sold in multiple African countries including South Africa, Madagascar, Ghana, Ivory Coast, Uganda, Kenya, and Tanzania.

## Apical, Partners with RSPO and Instiper for Greenfest

Apical, together with Institut Pertanian Stiprer Yogyakarta (RSPO), and the Roundtable Sustainable Palm Oil (RSPO), hosted Greenfest, a sustainable palm oil festival on February 29, 2024. Attended by around 500 Instiper students and lecturers, Greenfest aims to educate youths about the benefits and importance of sustainable palm oil practices.

Speakers included Mahatma Winandra Inantra (RSPO Indonesia) and Dr Ir. Herry Wirianata (Instiper), who both emphasized the future of sustainable palm oil and urged conscious consumer choices.

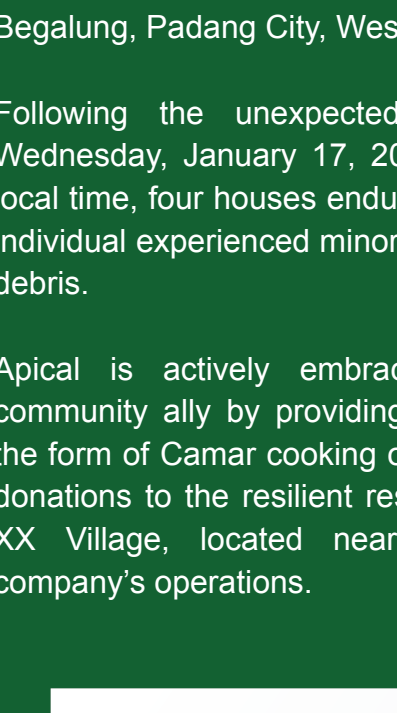
Vanda Kusumaningrum, Apical's Communications Manager stated, "Sustainability is at the heart of Apical's business. With sustainable production, together we can eliminate deforestation in Indonesia and improve the welfare of smallholders."



## Apical Supports Gulfood 2024

Apical continues to support Gulfood 2024 as its platinum sponsor. The esteemed international food exhibition hosted over 5,500 exhibitors from 127 countries at the Dubai World Trade Center from 19-23 February 2024.

As a key player in the global vegetable oils industry, Apical showcased its diverse product offering under the theme 'Tasty Creations: Little Luxury Bites'. Apical products highlighted during the tradeshow include Vitas palm oil shortening, cocoa butter substitute, and Marigold fat spread, among many others. These versatile ingredients are raw materials for a variety of products, from cheese analogue to baked goods.



## Apical Shares Growth Vision with Media: Investment, Innovation, and Collaboration

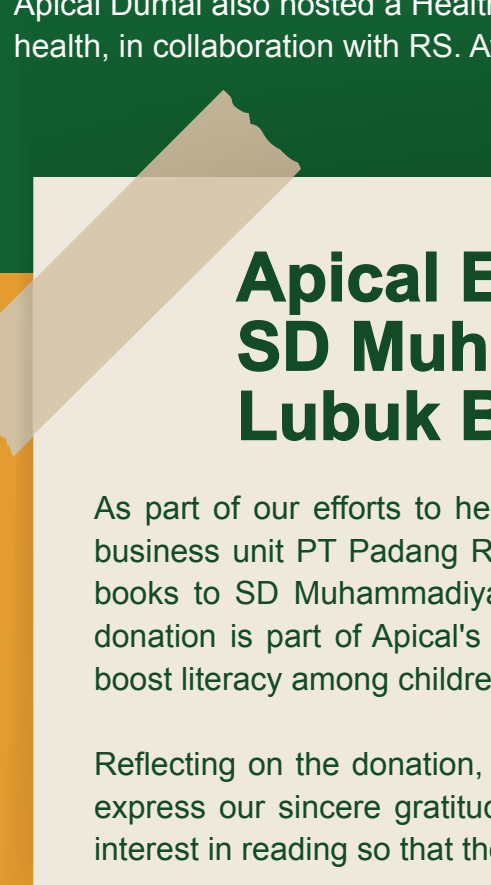
Apical hosted local Indonesian media on Tuesday, 20 February 2024, for a media briefing, highlighting its \$1 billion investment in Dumai, Riau and its key activities in 2023.

At the media briefing, Apical's senior executives explained how the Group has played a crucial role in midstream palm oil processing and is fully committed to supporting the Indonesian government's downstream ambitions.

Apical's production facility in Dumai is equipped with state-of-the-art processing technologies, ensuring not only production efficiency but also sustainability. The new investment in our Dumai facility would help us to increase production capacity to meet domestic and international demand for high-quality processed palm oil products.

Apical also highlighted its key achievements in 2023, which included supporting Indonesian SMEs with innovative product development. The Group collaborated with both public and private sectors to advance Indonesia's palm oil industry and support national economic development progress.

## Apical Dumai Strengthens Commitment to Occupational Safety and Health



Apical Dumai marked the 2024 National Occupational Safety and Health with a series of initiatives focused on safety awareness and employee health and well-being.

"At Apical, we believe that by investing in occupational safety and health, we are investing in a better collective future. These activities are an example of our commitment to creating a workplace that is safe, healthy, and productive," said Kamero Bangun, Head of Social Security and Licensing at Apical Dumai.

The series of activities commenced with a blood donation drive in collaboration with Red Cross Indonesia. The company also organized a Joint Health Exercise with its workers, attended by representatives from the Community Health Center (Puskemas) Sungai Sembilan and fellow corporate partners.

A Fire Fighting Competition, aimed at improving employee emergency preparedness was also held on Wednesday, January 17, 2024, around 1:00 PM local time, four houses endured, around 1:00 PM local time, four houses endured, around 1:00 PM local time, four houses endured, around 1:00 PM local time.

Apical Dumai also hosted a Health Promotion Seminar on 31 January 2024, focusing on reproductive health, in collaboration with RS. Awal Bros Dumai, emphasises the importance of employee well-being.

## Apical Extends Support to SD Muhammadiyah 9 in Lubuk Begalung, Padang, Sumatra

As part of our efforts to help the communities where we operate thriving, Apical Group's business unit PT Padang Raya Cakrawala recently donated a Reading Corner with 160 books to SD Muhammadiyah 9 Gaung in Padang City, West Sumatra, Indonesia. The donation is part of Apical's Corporate Social Responsibility (CSR) initiatives that aim to boost literacy among children.

Reflecting on the donation, Nazi Alfiza, Head of SD Muhammadiyah 9 Gaung said, "We express our sincere gratitude for the donation. We will also strive to enhance students' interest in reading so that the Reading Corner can be utilized to its maximum potential."

## Apical Padang Extends a Helping Hand to Residents Affected by Fallen Trees in Lubuk Begalung

Apical Group, through its subsidiary PT Padang Raya Cakrawala, extended a helping hand to residents whose homes were affected by fallen trees in the Gates Nan XX Village, Lubuk Begalung, Padang City, West Sumatra.

Following the unexpected natural event on Wednesday, January 17, 2024, around 1:00 PM local time, four houses endured, around 1:00 PM local time, four houses endured, around 1:00 PM local time, four houses endured, around 1:00 PM local time.

Apical is actively embracing its role as a community ally by providing direct assistance in the form of Camar cooking oil and generous cash donations to the resilient residents of Gates Nan XX Village, located near the heart of the company's operations.

"We understand the challenges faced by those affected, and we're here to lend a helping hand. Our commitment is to make a positive impact on both the local community and the environment," stated Michael Jeffrey, Head of Apical Group Padang.

"This initiative echoes our business philosophy, the 5C approach, where we strive to bring goodness to the community, customers, climate, country, and company. Together, through our collective efforts, we aspire to contribute joy and support to the community," he added.

In every operational region of Apical Group, the company remains dedicated to assisting residents during challenging times, as observed in Padang City.

## Apical's Impact in Action: 'Kita' Salon



Kita hair salon, a community empowerment initiative pioneered by Apical in the Lubuk Gaung Village, has achieved notable success since its launch in 2020.

Serving an average of 15-20 customers daily, the salon exemplifies how Apical's commitment to community empowerment can help small businesses thrive. With plans to expand the salon to meet growing customer demands, owner Muhammad Zaki attributes the salon's success to Apical's support, which includes training, facilities, and business development resources.

"I am very grateful to have a partner like Apical in developing this hair salon business," Zaki said.

The Kita hair salon is just one of the many initiatives aligned with the Apical2030 Inclusive Progress pillar, which focuses on creating sustainable initiatives to improve the daily lives of people around our operational areas.



## Empowering Local Entrepreneurship: Nurul Fatiha's Success Journey with Apical

Eni Sriwahyuni's Nurul Fatiha chilli-flavoured cassava chips business in Dumai has thrived with Apical's support.

Launched in 2014, Eni's venture has since expanded significantly after receiving training and cooking oil support from Apical. Nurul Fatiha production has since increased from 10kg to 150kg daily.

Apical's partnership with Nurul Fatiha which began in 2023 provides Eni with 150kg of cooking oil monthly, sustaining her business and boosting market reach. Nurul's turnover has increased 150% in the past three months, gaining recognition in Dumai and as far as Pekanbaru.

Her success highlights Apical's commitment to supporting Micro, Small, and Medium Enterprises (MSMEs) in Riau Province, aligned with goals under Apical2030's Inclusive Progress.

## Apical Plants Trees at Wain River Dam for Balikpapan City's 127th Anniversary

Apical through one of its operating arms PT Kutai Refinery Nusantara (KRN) recently celebrated the 127th Anniversary of Balikpapan City with a tree planting activity at the Wain River Dam, a vital water source for the city.

Attended by representatives from the Balikpapan City Environmental Service, the Head of Kariangau Village, and other stakeholders, the event saw the planting of a total of 127 eucalyptus seedlings planted, symbolizing the city's age.

"This tree planting activity is a form of Apical's commitment to supporting environmental stewardship and contributing to the development of Balikpapan City," said M. Jaya Budiarsa, Senior Manager of SSL, Apical Balikpapan.



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