



Ackermans & van Haaren and SIPEF acquire Sime Darby Plantation Berhad's 52%-interest in Verdant Bioscience

Ackermans & van Haaren and SIPEF signed an agreement with Sime Darby Plantation Berhad (Malaysia) to acquire the latter's 52% interest in Verdant Bioscience Pte Ltd (VBS), based in Singapore.

Ackermans & van Haaren acquires a 42% stake in VBS, representing an investment of 7 million USD. SIPEF increases its stake by 10% to 48% for an amount of 1.7 million USD. The Singapore-based company BioSing, which established VBS and in which its scientists are associated, maintains its 10% of the company. This transaction has the full consent of BioSing, and its representatives, Bryan Dyer and Dr Stephen Nelson, remain in office respectively as chairman and managing director of VBS.

VBS was set up in 2013 to progress the development of high-yielding F1 hybrid oil palm, from which the global palm oil industry expects a substantial improvement in yields and productivity. The company is on track with its ambition to commercialize the first fully tested F1 hybrid oil palm seed in 2028.

Commercial F1 hybrid oil palm will possess hybrid vigour which will drive yields upwards. It will also be genetically uniform, which offers other significant advantages, albeit not genetically modified. In other crops, such as corn, the use of F1 hybrid seed has led to massive yield improvements world-wide.

Pending this commercialization, VBS is already selling semi-clonal palm oil seed (*Verdant Select*), grown on its dedicated Timbang Deli plantation (covering approximately 1 000 ha) in Sumatra, Indonesia.

For Ackermans & van Haaren, this acquisition is a strategic long-term investment in line with its 34.68% interest in SIPEF. VBS gives SIPEF direct access to top-quality palm oil seed that has as its main characteristic a higher yield per hectare. This will permit SIPEF in future to respond to the growing demand for vegetable oil

without a proportionate increase in farmland acreage, whilst at the same time reducing unit costs of production and increasing profitability. Palm oil, already the most productive vegetable oil per hectare in the world, has the potential to significantly increase yields in the long term. Higher yields from Verdant seed will be a very meaningful environmental step forward, helping meet market demand for vegetable oil, while taking pressure of forests and biodiversity destruction.

SIPEF, of course, is very satisfied that Ackermans & van Haaren has decided to strengthen the shareholding of VBS. As a solid reference shareholder of SIPEF, Ackermans & van Haaren sustainably contributes to the development of a successful future for the group in the palm oil industry.

Translation: this press release is available in Dutch and English. The Dutch version is the original; the other language version is a free translation. We have made every reasonable effort to avoid any discrepancies between the different language versions. However, should such discrepancies exist, the Dutch version will take precedence.

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SIPEF is a Belgian agro-industry group listed on Euronext Brussels and specialised in the – as sustainable certified - production of tropical agricultural commodities, primarily crude palm oil and palm products. These labour-intensive activities are consolidated in Indonesia, Papua New Guinea and Ivory Coast and are characterised by broad stakeholder involvement, which sustainably supports the long-term investments.