



FOR IMMEDIATE RELEASE

## News Release

### **Together We Thrive – Charting the course for Climate Action and Social Impact Wilmar Publishes Sustainability Report 2024**

**Singapore, 29 May 2025** – Wilmar International Limited (“the Company” or “Wilmar”, together with its subsidiaries, the “Group”) today published its [Sustainability Report 2024](#) for the financial year ended 31 December 2024. This 13<sup>th</sup> edition details the Group’s steady progress on its sustainability commitments, with this year’s report anchored in the theme *Together We Thrive*—a reflection of the Group’s belief that meaningful progress is only possible through collaboration with communities, partners and a shared commitment to protecting people and planet.

This report marks the first year Wilmar is aligning its disclosures with the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards S2 and S1, where relevant to IFRS S2 disclosures.

#### **Progressive Emissions Reduction**

In March 2025, Wilmar achieved a milestone, with the Science Based Targets initiative (SBTi) validating the Group’s emissions targets:

- **Near-term targets:** Reduce Scope 1 and 2 emissions by 50.4% and Scope 3 emissions by 30.0% respectively by 2032 from a 2022 baseline. Reduce FLAG Scope 1 and 3 emissions by 36.4% by 2032 from a 2022 baseline.
- **Net-zero targets:** 90.0% reduction in emissions across Scope 1, 2 and 3, and a 72.0% reduction across FLAG Scope 1 and 3 emissions by 2050 from a 2022 baseline.

In 2024, Wilmar reduced its Scope 1 and 2 absolute greenhouse gas (GHG) emissions by 4.3% and its Scope 1 FLAG emissions by 18.3%, both from the previous year. Concurrently, GHG emission intensity continued to decline across the Group due to improved energy efficiency across key business units, by 1.6% to 126 kgCO<sub>2</sub>e per metric tonne of product.

Renewable energy sources accounted for 51.8% of Wilmar’s total energy consumption of 59.4 million MWh in 2024. This was primarily driven by the Group’s palm oil and sugar mills, which derived 98.7% of their energy needs through renewable sources.

Currently, 10.4% of Wilmar’s total landbank, equivalent to 31,842 hectares of high conservation value areas and high carbon stock forests, is set aside as conservation areas in our oil palm plantations.

#### **Supply Chain Transformation**

As of December 2024, Wilmar achieved 91.0% traceability to plantation (TtP) and 98.5% traceability to palm oil mills across its global supply chain. All of Wilmar’s own mills have maintained 100% TtP since 2015. Compliance with the Group’s [No Deforestation, No Peat, No Exploitation \(NDPE\) Policy](#), established since 2013, is detailed in the fourth annual [Palm NDPE Implementation Report](#), published alongside the Sustainability Report.

The Group's No Deforestation and No People Exploitation Sugar programme was formally recognised in 2024 as Gold Level Equivalent in the Farm Sustainability Assessment 3.0 by the Sustainable Agriculture Initiative Platform.

### **Empowering Communities and Earning Global Recognition**

In addition to contributing over US\$13.9 million to community investment and philanthropic activities in 2024, Wilmar continues to support the education of over 12,000 children, equivalent to 89.8% of children living in our plantations. The Group's efforts were recognised by its retention of the number one position and perfect score in the Global Child Forum Benchmark 2024.

Wilmar continues to stand out as the only Singapore company featured in the Dow Jones Best-in-Class World Index for four consecutive years and the Dow Jones Best-in-Class Asia Pacific Index for the fifth consecutive year, under the Food Products category. This prestigious recognition underscores the global market's strong endorsement of our unwavering commitment to sustainability.

### **Reporting Standards and Assurance**

The Sustainability Report 2024 is designed to be read alongside Wilmar's [Annual Report 2024](#) and the sustainability-related disclosures published on our [Sustainability Dashboard](#). Ernst & Young LLP provided independent, limited assurance on selected disclosures in the Sustainability Report, while Control Union Certifications assured material disclosures related to Wilmar's palm oil value chain.

The 2024 Sustainability Report was prepared in accordance with updated global standards, including the Global Reporting Initiative (GRI) Standards 2021, the Sustainability Accounting Standards Board Standards, and the UN Guiding Principles Reporting Framework, aligned with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations as per the Singapore Exchange reporting requirements while progressively adopting the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards S2 into our disclosures.

"This year's Report reflects Wilmar's deepening commitment to climate action and social impact, underpinned by real progress and transparency. The validation of our emissions targets by the SBTi marks a major step forward in our net-zero journey, while our investments in traceability, renewable energy and community development reinforce our belief that long-term business success must go hand in hand with environmental and social stewardship. Together with our partners and communities, we remain focused on driving lasting systemic change," said Jeremy Goon, Chief Sustainability Officer, Wilmar.

### **ABOUT WILMAR'S SUSTAINABILITY**

As a leading agribusiness group, Wilmar recognises that we have a fundamental role to play in developing quality products required by the world while ensuring we have a responsible and sustainable manner of production. We adopt a holistic approach to sustainability that is fully integrated with our business model.

Guided by the philosophy that our business must enhance stakeholder value while minimising our environmental footprint, our business practices are aligned with universally acceptable social and environmental standards. Wilmar's [No Deforestation, No Peat, No Exploitation Policy](#) and [No Deforestation and No People Exploitation Sugar Policy](#), introduced in 2013 and 2021 respectively, underpin our aspiration to make a positive impact and drive transformation across the palm oil and sugar sectors.

For more information, please visit [www.wilmar-international.com/sustainability](http://www.wilmar-international.com/sustainability).

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