



PRESS RELEASE

Apical Group to Collaborate with Singapore-based Innovators for the Southeast Asia Open Innovation Challenge 2021

Identifying improved ways to empower smallholders and accelerate innovation within the palm oil sector

Singapore, 8 December 2021 – Apical Group, a leading global palm oil processor, is set to collaborate with Singapore-based startups and SMEs for the Southeast Asia Open Innovation Challenge 2021 (SEA OIC). Organised by Enterprise Singapore (ESG), SEA OIC will facilitate partnerships and enable deeper cross-border collaboration between Southeast Asia corporates and innovative companies to develop solutions that can address various challenge statements.

With a steadfast commitment to support and empower smallholder farmers who are significant contributors of the palm oil industry and important drivers of national economy, Apical's challenge statement focuses on finding solutions that promote shared responsibility among industry stakeholders and increase the visibility of smallholders programmes. These programmes essentially improve their livelihoods by equipping them with the right resources to achieve sustainability certifications and ensuring they are well-supported along the supply chain.

During the SEA OIC information briefing session with participating innovators, Bremen Yong, Apical Group's Director of Sustainability emphasized that "Independent smallholders face challenges to comply with sustainability standards due to lack of support, inadequate knowledge and financial assistance. Given such circumstances, their overall income, productivity and livelihoods are impacted."

In spurring an increasingly sustainable, inclusive and competitive industry, Apical sees the need to adopt technological advances to improve the lives of smallholders and address industry challenges. "Collaboration within the ecosystem is needed along the supply chain to drive transformation and reduce disparities affecting the smallholders," added Mr. Yong.

This second edition of SEA OIC includes corporates from Southeast Asia across various industries including healthcare, energy, property, and travel among others.

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About Apical Group

Apical Group is a leading global palm oil processor. It owns a broad spectrum of the palm oil business value chain including downstream processing into oleochemicals, functional fats, and biodiesel among others for domestic use and international export. Its operations are located in Indonesia, China and Spain, and include six refineries, four biodiesel plants, two oleochemical plants and two kernel crushing plants. Through its joint ventures, Apical also has processing and distribution operations in India, Pakistan, Philippines, Vietnam, Myanmar and Brazil.

Apical's business is built on an extensive sourcing network in Indonesia with integrated refinery assets in strategic locations. This is reinforced by efficient logistics channels supported by Apical's own infrastructure to deliver to local and international industrial clients comprising of food, feed and fuel brands among others. With its unique business model, Apical has been able to control product quality and address sustainability and food safety concerns, while running highly efficient operations in integrated world-class refineries and downstream processes.

For more information, please visit www.apicalgroup.com

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