



GHANA RUBBER ESTATES LIMITED (GREL) INAUGURATED A NEW RUBBER PROCESSING FACTORY

Wednesday, February 26th, 2020 – GREL, subsidiary of SIFCA, inaugurated a new factory located in Tsibu. This project is part of its investment programme and the development of its activities, and also to be in line with the Ghana Governments goal of creating a Ghana Beyond Aid and its One District One Factory Initiative under the auspices of the Ministry of Trade and Industry,

The first phase of this project, was the construction of 5T/hr rubber processing factory called GREL TBU at a cost of € 25,000,000.00 which started in September 2018 and was completed in November, 2019.

The project will be undertaken in four (4) phases with a projected final capacity of 20T/Hr by 2028 at an estimated cost of € 62,000,000.00.

The factory is estimated to produce 25,000 tons in 2020 increasing gradually to its peak of 80,000 tons in 2030. This will increase the total production of GREL from 70,000 ton per annum in 2020 to 120,000 tons per annum in 2030, in order to meet the increasing availability of raw material and the global demand for processed rubber.

With the new factory, GREL TBU will provide direct employment to 264 people in 2020 increasing to 640 in 2030.

Since 1995, the company in partnership with the Government of Ghana, *Agence Française de Développement (AFD)* and *Kreditanstalt für Wiederaufbau (KfW)*, through Agricultural Development Bank (ADB) and National Investment Bank (NIB) contributed to investment of € 59,100,000.00 to help about 8,012 individuals to develop 30,155 ha of rubber plantation under the **Rubber Outgrower Plantation Project (ROPP)**. In addition to the outgrower project, GREL has also assisted 1,500 Self-Financed Outgrowers to develop about 14,845 ha of rubber plantation.

The estimated annual production from the outgrower plantation is 49,000 tons of dry rubber for 2020 and it is expected to increase to 100,000 tons of dry rubber by 2025.

The company currently operates a 10-ton per hour rubber processing factory called **GREL-APM** located at Apimenim in the Ahanta West District of the Western Region with an annual production of 50,000 tons.

As a responsible corporate entity, GREL does not renege on the payments of its statutory obligations such as taxes and dividends to the Government of Ghana (which owns 25% shares in GREL), its Ministries, Departments and Agencies as well as

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undertaking various Corporate Social Responsibility Projects within its operational areas.

GREL's nucleus operations is spread across 95 communities in 10 Paramount Traditional Areas in the Western, Central and Eastern Regions of the Republic of Ghana.

GREL has spent over three million euros in the last 10 years on Corporate Social Responsibility projects and initiatives, such as school buildings, scholarships, Health centres, rehabilitation of roads, community water system...

About GREL

Since 1996, Ghana Rubber Estates Limited (GREL) is a subsidiary of SIFCA through the Societe Internationale de Plantation d' Hevea (SIPH), the major shareholder of the company. GREL operates on the whole production chain of the natural rubber sector, from running plantations, transformation of raw materials to commercialisation of semi-finished. With more than 4,500 direct employees, GREL operates in more than 20,000 ha at the nucleous estate and employs 3,500 persons to assist 9,500 farmers on 42,000 ha as part of its Outgrowers programme. GREL is one of the major economical actors of the Western Region, providing livelihood to more than 70,000 people.

About SIFCA

Founded in 1964, SIFCA is an Ivorian agro-business group specialised in three areas fostering economic growth in Africa: oil palm, cane sugar and natural rubber. The Group operates on the whole production chain, from running plantations, transformation of raw materials to commercialisation of semi-finished and finished products. Set up in 6 countries, the Group has more than 33,000 employees, spread over 11 subsidiaries; some of which are listed on the Abidjan stock exchange (SAPH, PALMCI and Sucrivoire).

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