

Sunti Golden Sugar Estate Facts

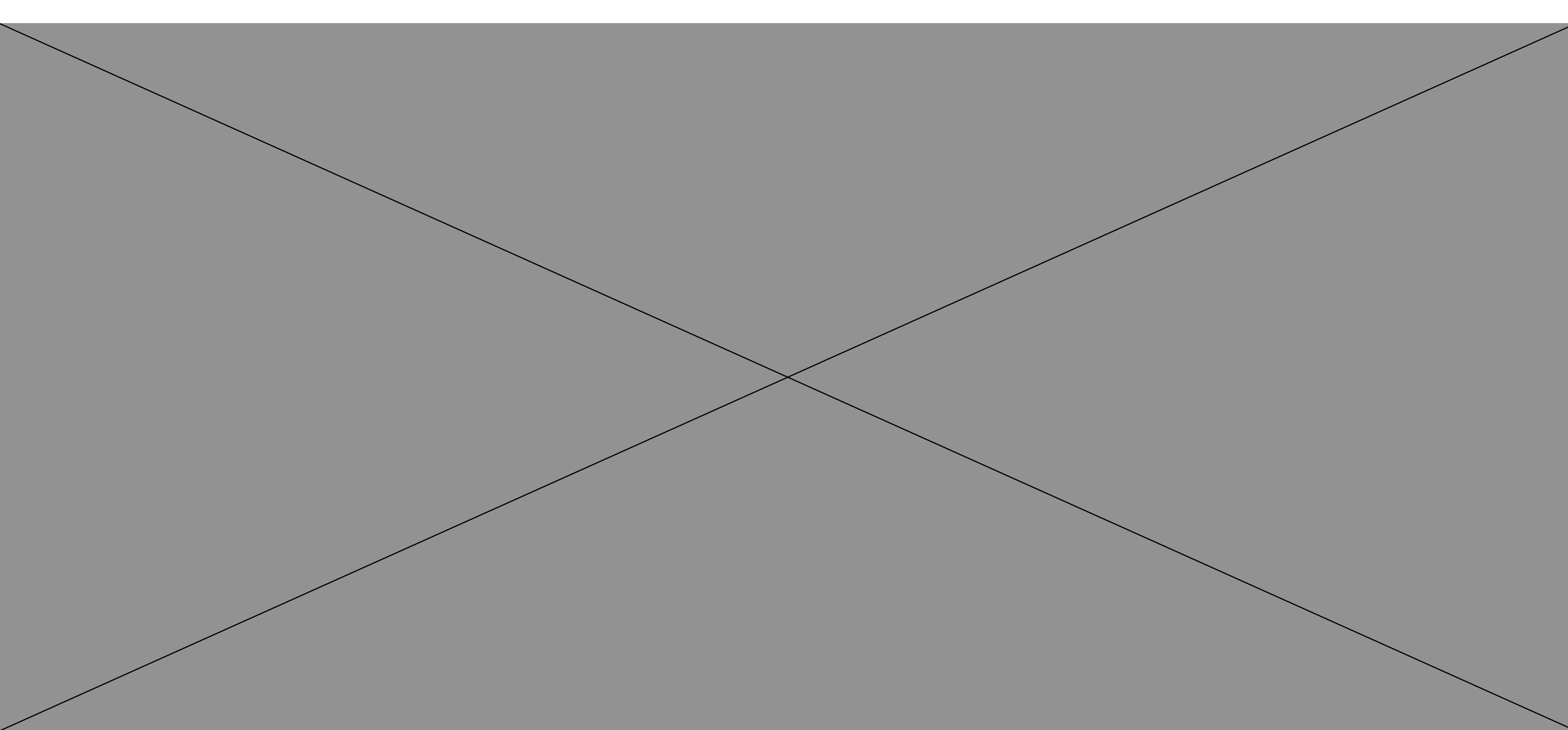
Nigeria's Backward Integration Plan (BIP) for Sugar

On 19th September 2012, the Federal Executive Council approved the Nigerian Sugar Master Plan (NSMP) and implementation commenced in January 2013. Among other things, the introduction of the NSMP was expected to help Nigeria attain self-sufficiency in sugar production. Under the NSMP, Nigeria planned to attract over \$1 billion in both local and foreign direct investments into the agro-allied sector and create over 107,000 direct jobs locally within the initial 10 years of the plan.

Borrowing from international best practice the Nigerian government enacted a number of policy instruments, designed to attract new investments in the sector. These include fiscal and tariff incentives and a mandatory Backward Integration Programme (BIP).

The Nigerian Sugar Master Plan was developed with the following major objectives:

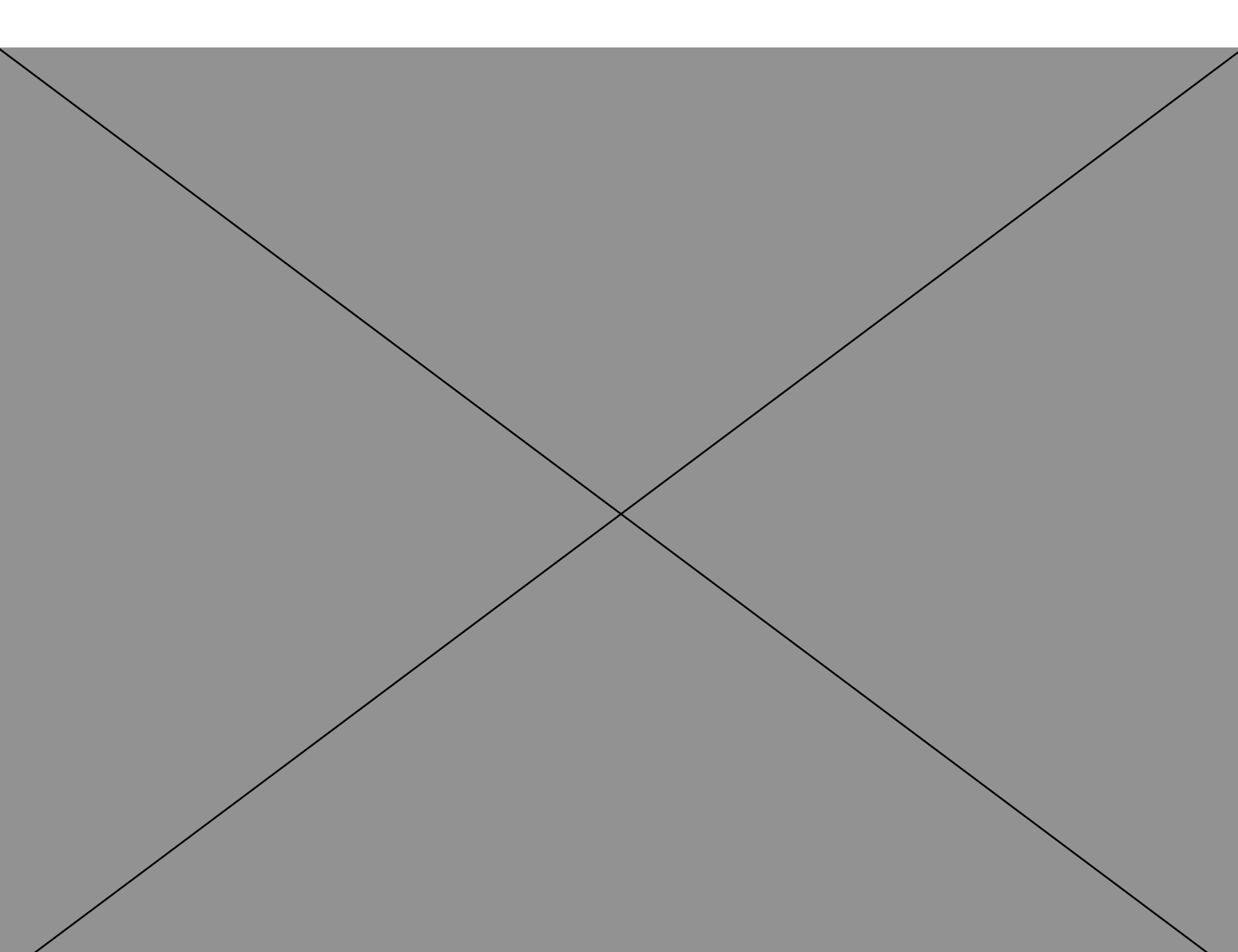
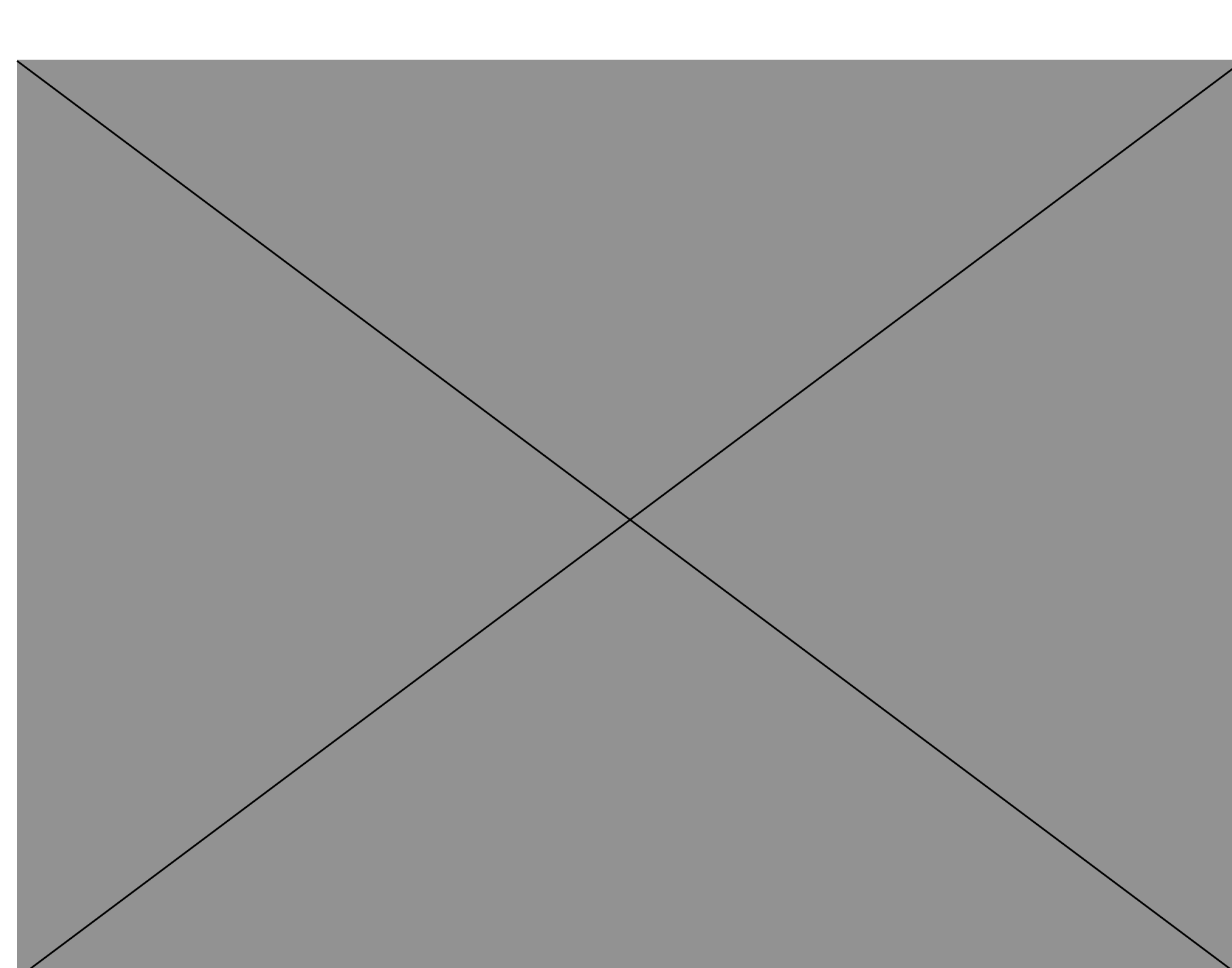
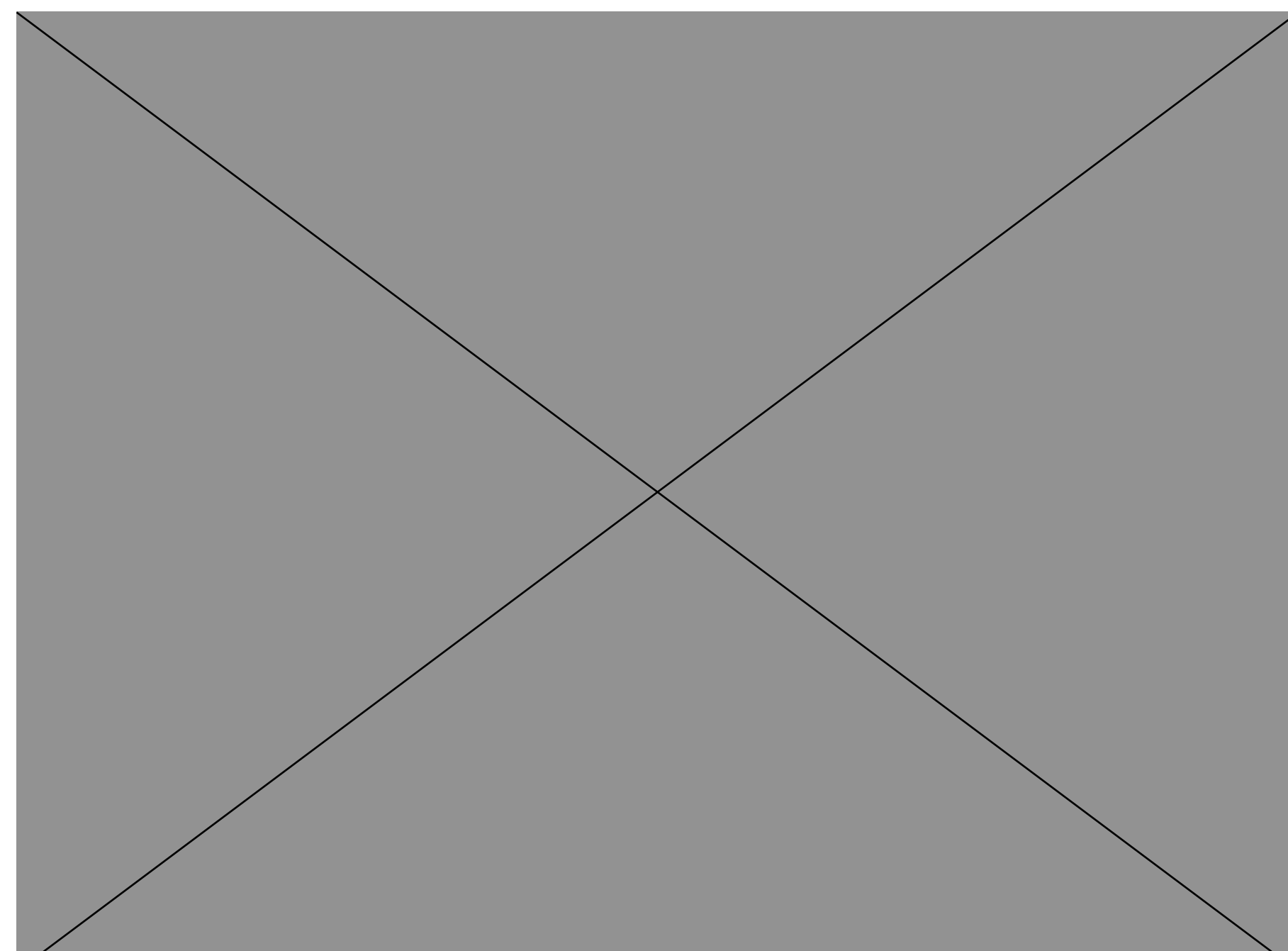
1 To raise local production of sugar to attain self-sufficiency.	2 To reduce over-reliance on importation.	3 To create a considerable number of job opportunities.	4 To contribute to the production of ethanol and the generation of
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Golden Sugar Company Investment & Impact

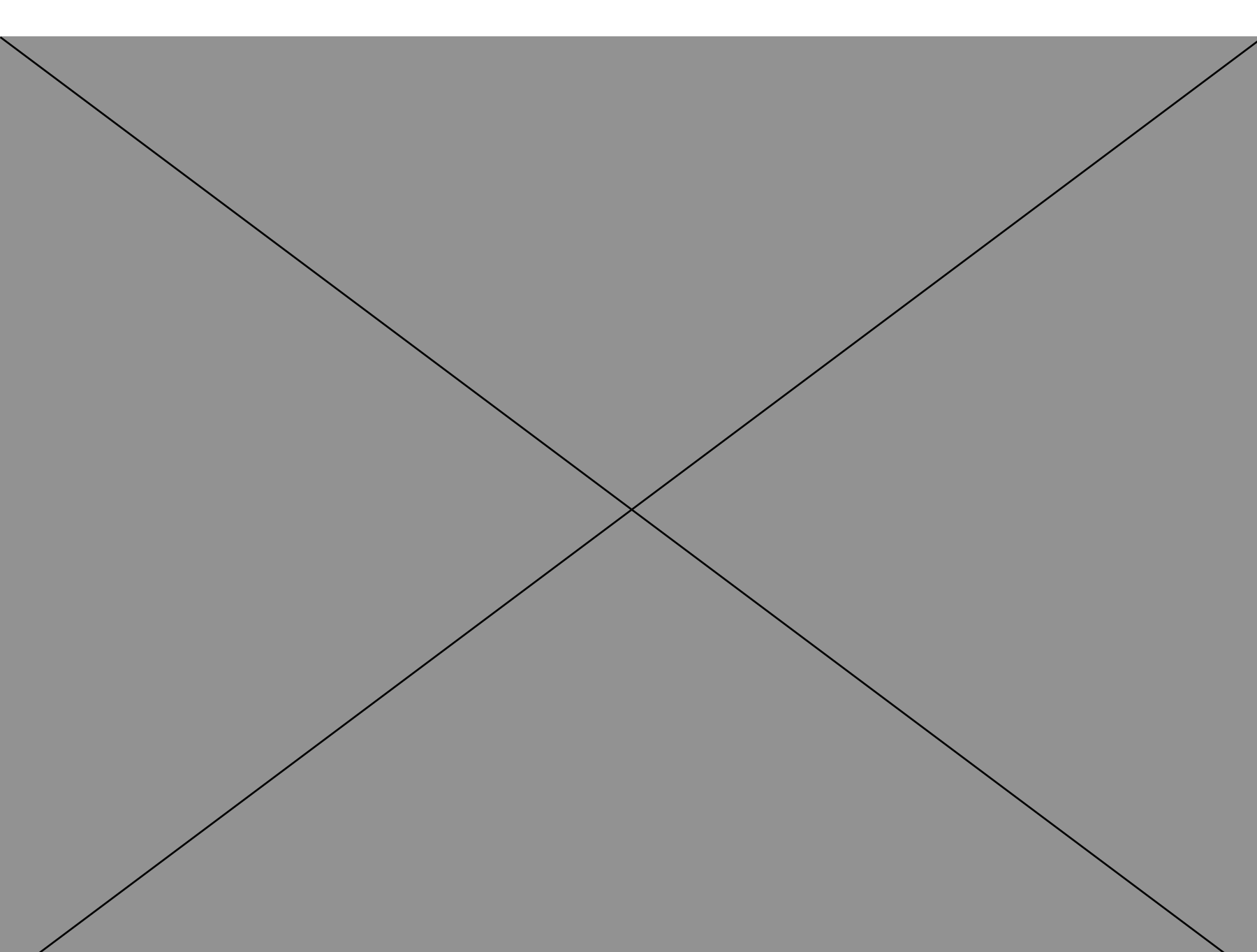
FMN through Golden Sugar Company has made the largest investment (N64bn) on a sugar BIP under the Nigeria Sugar Masterplan Plan (NSMP).

- Sunti Golden Sugar Estates is the first and only Greenfield investment under the NSMP currently producing raw sugar.
- Sunti Sugar Estates which was commissioned by President Muhammadu Buhari in March 2018, is 17,000-hectares of irrigable farmland and a Sugar mill that process 4,500 metric tons of sugarcane per day.
- Sunti Golden Sugar Estates is the most state of the art operational sugar production facility in Nigeria.



In the 2017 Midterm review by the National Sugar Development Council, Sunti Golden Sugar Estates was rated the best performing Sugar BIP under the NSMP with a score of 58%.

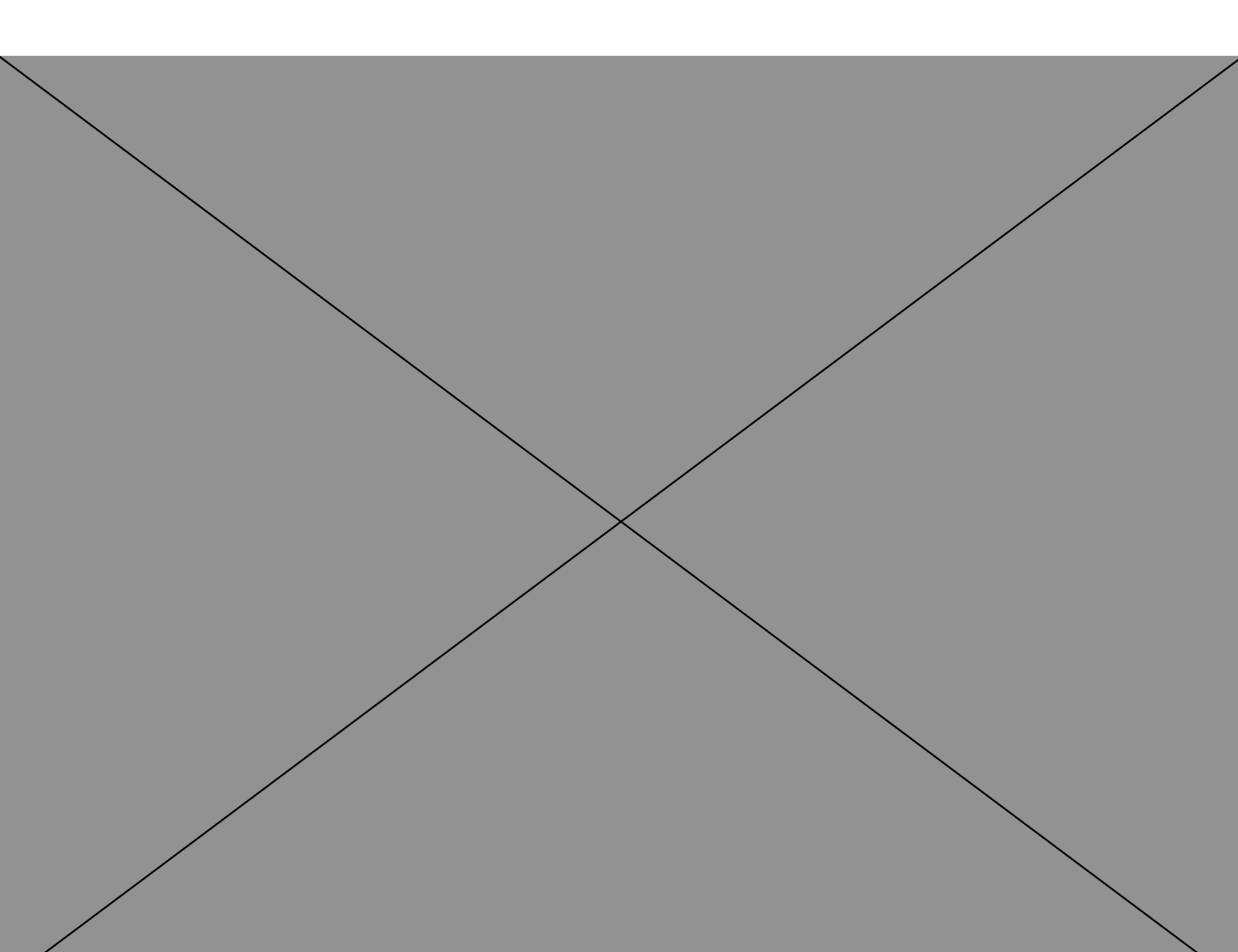
Sunti Golden Sugar Estates has made considerable impact benefitting 28 communities around its production area since it's commissioning with:



- 398-kilometre road network around Sunti Sugar Estates and communities in Mokwa LGA.

- 3 fully-funded & operational schools.

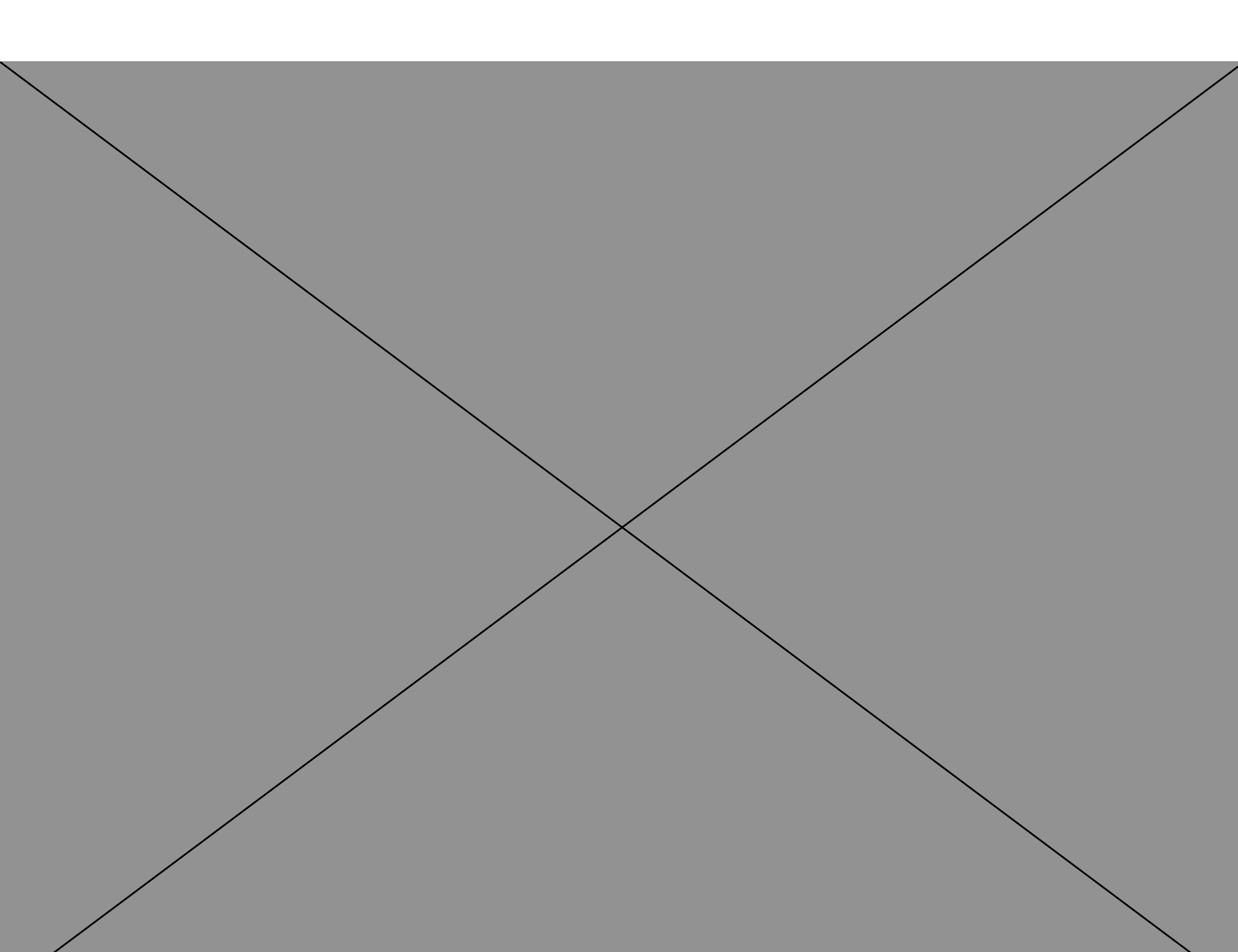
- Water aid for 6 communities through the provision of clean potable water.



- 35-kilometer dyke to protect farms and the communities from flooding.

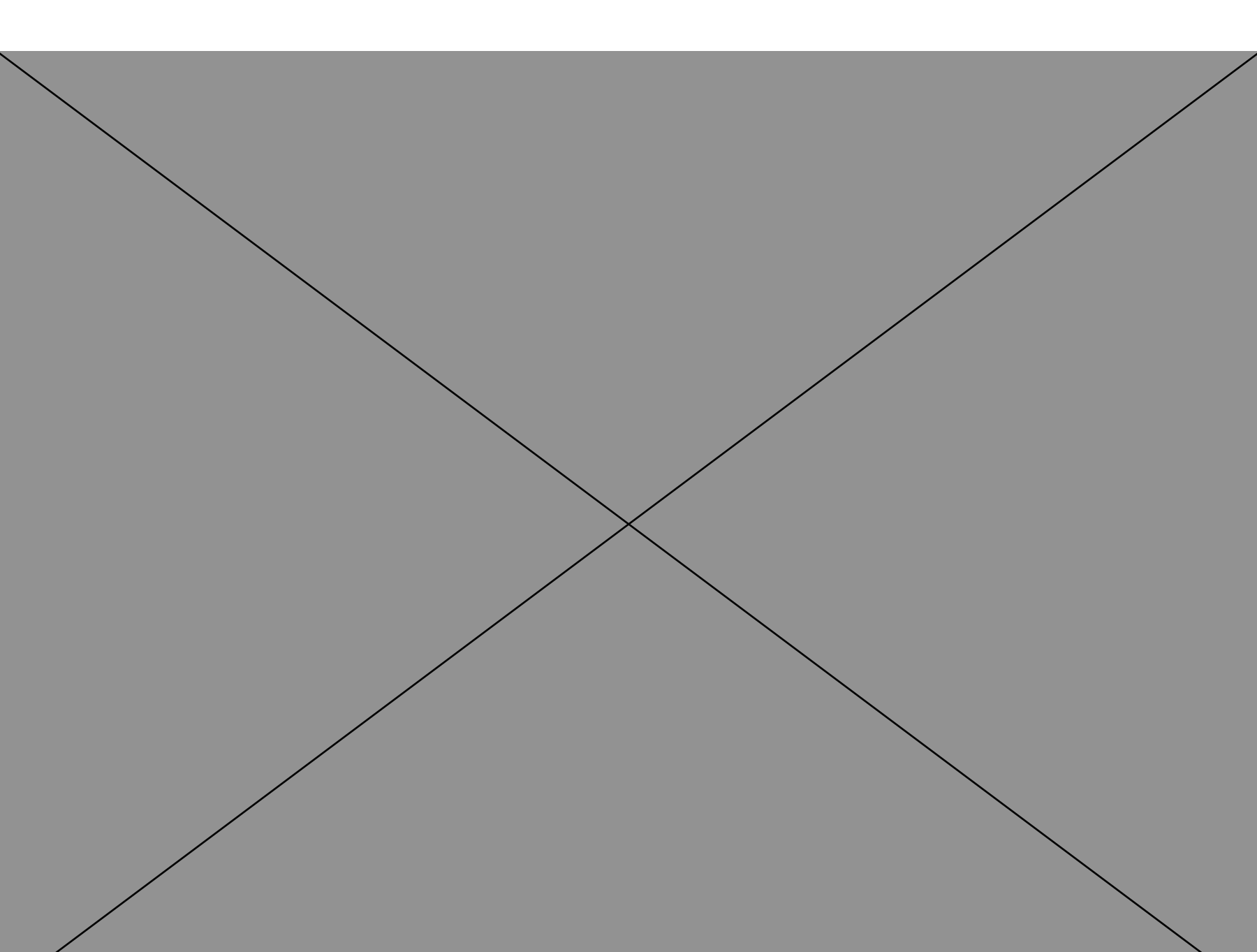
- Health Facilities.

- 30-Kilometre Electricity Network producing 6 MW of power.



• Over N8bn invested in a state-of-the-art irrigation system that will ensure the efficient cultivation of sugar cane, with infrastructure that includes drain pumps, and pump stations.

• Over 3,000 hectares already under cultivation. At the completion of Phase 1 of the Sunti Sugar Estates, FMN expects to have 10,000 hectares under cultivation and expand its mill by another 5,000 tonnes per day to 9,500 tonnes per day capacity.



• Approaching optimal capacity, the Sunti investment is expected to provide employment for about 10,000 people yearly and provide 50,000 indirect jobs.

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