

Goldtree



Goldtree is a large scale commercial palm oil plantation and milling company in Sierra Leone, committed to creating sustainable agriculture.





Goldtree produces palm oil products on a commercial scale for sale in Sierra Leone and regional export markets.

Goldtree is located near Daru in Kailahun District in Sierra Leone's Eastern Province. Incorporated in 2007, the Goldtree founding partners (Andrew Beveridge and the Marriott family), the Finnish Fund for Industrial Cooperation (Finnfund) and the African Agriculture Fund (AAF) — a private equity fund managed by Phatisa — succeeded in rehabilitating the abandoned palm oil mill and plantation, making it the first commercial palm oil production facility to operate in Sierra Leone since the civil war.

The fully integrated mill, completed and commissioned in 2013, operates as an automated palm oil producer with minimal human handling, replacing the traditional, environmentally destructive and low-yielding method of extraction. This results in high-quality, ready-to-use product for the market.

Complementing Goldtree's own palm plantation output, a supply of raw materials is purchased from outgrower farmers within a 40-kilometre radius of the mill, offering competitive prices for fresh fruit bunches.

The modern processing mill has the capacity to process 20 tonnes per hour of fresh fruit bunches, with a potential for 30 tonnes per hour, and is equipped with a furnace and turbine, which allows waste fibre from processed fresh fruit bunches to be burnt as fuel to generate power. This recycling of waste products enables the mill to operate without the use of generators and avoids drawing power from an underdeveloped national energy grid.





Operations

Kailahun District has a long history of production and is a good place for oil palms to grow. Goldtree has an integrated supply structure based on the nucleus outgrower business model, allowing active production for around nine months of the year.

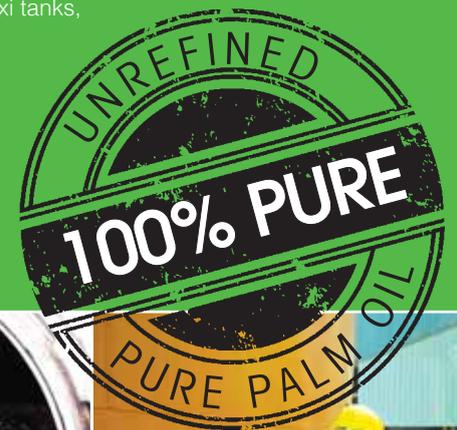
Goldtree supports more than 7,500 outgrowers who own, rent and manage their own mature oil palms. The operation is run in collaboration with the Oil Palm Growers Association, a community-based farmers' association that represents Goldtree's outgrower farmers. The business also has its own nucleus plantation, which was initially planted with assistance from the World Bank in the 1960s; as aged palm trees' production levels are poor, the plantation was recently replanted.

As part of an effort to retain margin within the business cycle, Goldtree has an irrigated nursery for the development of high-quality, improved hybrid tenera oil palm seedlings, providing both the local outgrowers and small nucleus estate with young, high-yielding palm trees.

The main product from the milling operation is crude palm oil (CPO). The mill is equipped with a palm kernel crushing plant to produce palm kernel oil (PKO). There are also on-site storage facilities to store the finished products.

Crude palm oil and palm kernel oil are packaged on-site into 20-metric-tonne flexi tanks, 200-litre drums, 20-litre and five-litre containers and small consumer sachets (300 millilitre), depending on customer requirements.

The supply chain is secured with a fleet of well-maintained vehicles, which are used for distribution in local markets.



Goldtree
PALM OIL



Goldtree
Switooil
"Pure Palm Oil"



Our products

Producing quality products at affordable prices is one of our top priorities.

Goldtree produces palm products on a commercial scale for sale in Sierra Leone and regional export markets.

We produce crude palm oil (CPO); palm kernel oil (PKO), extensively used as an ingredient in food products and in the soap industry; and palm kernel cake (PKC), a by-product of extracting the palm kernel oil, used in the animal feed and bio-fuel industries. Our produce is sold in Kailahun District, with a significant volume earmarked for export.



Environment, social and governance

Goldtree, now one of Sierra Leone's largest employers in the agriculture sector, approaches employees, the surrounding communities and the environment with a sense of accountability and applies that responsibility to everyday practices.

Goldtree is committed to creating sustainable agriculture, leading the way in environmental management and supporting the Company workforce and surrounding communities.

As part of its ongoing commitment to strengthening environmental and social standards and enhancing community facilities, Goldtree has developed, in conjunction with independent specialists, an Environmental and Social Action Plan (ESAP); this includes a Community Development Action Plan. These two plans guide Goldtree management on developmental, environmental and social aspects.

One such outcome is the adoption of an equal opportunity employment policy. Despite the physically demanding nature of agricultural business, Goldtree has employed a number of women in the nursery, plantations and maintenance crew. Management takes care to integrate women into all departments of the Company.

The **Goldtree Foundation** has been established to fund infrastructure, training and business development projects proposed by the chiefdoms and communities in Goldtree's operational area in Kailahun District. In addition, scholarships are awarded annually to students selected by the communities.



Goldtree is a proud member of Roundtable for Sustainable Palm Oil (RSPO)
— adhering to its principles and criteria.



Our future

With Goldtree's committed workforce and strong management, the Company's commercial operations have grown steadily each year. We aim to keep building on strong foundations to grow our own operational base, develop our relationships with the thousands of outgrower farmers who supply fresh fruit bunches, and produce quality palm products for a wide range of customers, both in Sierra Leone and in the region.

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