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Socfinaf announces the divestment of SRC in Liberia

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As mentioned in the notes to its 2023 Annual Report, published on 30 April 2024, Socfinaf S.A. (ISIN: LU0056569402) had taken the strategic decision to divest Salala Rubber Corporation (**SRC**) in Liberia following several years of sustained losses.

The due-diligence and discussions with the interested party, Jeety Rubber LLC, are now concluded, and the sale of SRC is effective since Monday 26 August 2024.

From this date forward, the natural rubber harvested at SRC will no longer be processed within Socfin Group nor sold via its trading arm, Sogescol.

However, as per the wish of the new shareholder, Socfin Group's consulting arm, Socfino, shall remain as managing agent of SRC for a period of one year in order to ensure the appropriate transfer of technical know-how.

Furthermore, despite this divestment, Socfin Group shall remain fully committed to implementing SRC's 2023 Action Plan based on the findings of the Earthworm Foundation's on-site investigation. This includes resolving land compensation issues and access to sacred sites. The new shareholder recognises the importance of the Action Plan for the local communities and is supportive of its implementation.

Notwithstanding the sale of SRC, the Socfin Group will continue to be an engaged investor in Liberia through its historic operation, the Liberian Agricultural Company (LAC).

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