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COMPAGNIE GENERALE DES ETABLISSEMENTS MICHELIN

Michelin and Barito Pacific Group create a joint-venture to produce natural, eco-friendly rubber, and Michelin stands shoulder to shoulder with the WWF on projects aimed at protecting and restoring the fauna and flora in the regions concerned.

Michelin today announces the creation of a joint-venture in Indonesia with Barito Pacific Group (BPG) for producing natural, eco-friendly rubber. According to the terms of the agreement, this new joint-venture will be owned 53% by BPG and 47% by Michelin, with Michelin's contribution to the joint-venture amounting to US\$55 million.

The project involves the reforestation of three concessions, representing a total surface area of 88,000 hectares, ravaged by uncontrolled deforestation. On half of these areas, situated respectively in the provinces of Jambi (Sumatra) and North-East Kalimantan-Timur (Borneo), rubber trees will be planted to produce natural rubber (approximately 80,000 tonnes per annum). The other half of these will be earmarked for re-creating a natural environment and community crops. This project will ultimately create more than 17,000 direct or indirect long-term and stable local jobs.

In the framework of promoting practices of sustainable natural rubber production, Michelin has chosen to enter into long-term cooperation with the WWF, a non-governmental organisation. This four-year partnership, signed on 24 April 2015, by Jean-Dominique Senard, CEO of the Michelin Group, and Marco Lambertini, President of WWF International, comprises three facets:

- A global partnership involving the promotion of best practices in rubber tree plantation and the extraction and transformation of latex, among the international bodies representing the rubber Industry.
- A partnership with WWF France and Panda WWF Indonesia for researching and establishing the best possible solutions in the plantation zones, with the WWF having presence on concessions bordering those of Michelin/Barito in Jambi. To better address the CSR aspects of the project, Michelin and Barito Pacific Group have put in place a specific governance body of which WWF will be part of. The local coordination between Michelin, Barito and the WWF also aims to protect the Tigapuluh National Park and Limau Protected Forest, which are today under threat of deforestation.
- A targeted partnership with the WWF France Foundation involving protection, conservation and restoration operations for the fauna and flora within and around the concession zones.

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