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## **Bunge Becomes First Agribusiness Company to Join Ship Recycling Transparency Initiative**

**WHITE PLAINS, NY – June 13, 2019** – Bunge, a leader in agriculture, food and ingredients, became the first in its industry to join the Ship Recycling Transparency Initiative (SRTI), a coalition aimed at increasing transparency to create a new norm for responsible ship recycling. The SRTI uses an online platform to gather information from shipowners on key disclosures related to social and environmental measures, allowing cargo owners and financial stakeholders to make decisions based on companies' ship recycling reporting and approaches.

"Bunge is focused on building 21<sup>st</sup> century value chains that are transparent, verified sustainable and create positive impact on the ground," said Marcio Valentim Moura, Director of Global Logistics for Bunge, and who represents Bunge in the SRTI and its parent organization, the Sustainable Shipping Initiative. "As a cargo owner, and as the first agribusiness company to join the SRTI, Bunge can provide valuable insight to shipping companies about our logistics and sustainability needs and expectations."

Recognizing the important role Bunge plays in encouraging a broader transition to a more sustainable ship recycling industry, the company intends to work with partners and stakeholders across sectors in the value chain to advance leading standards and develop practical approaches to realize them at scale.

Engagement in the SRTI offers Bunge an opportunity to interact with major players in the global shipping industry to understand their ship recycling practices and better inform the company's own decision-making.

"As the first agribusiness company to sign up to the SRTI, Bunge demonstrates its leadership and commitment to driving responsible ship recycling, which – in the absence of global regulation – is vital for the transformation to sustainable and responsible ship recycling practises," says Andrew Stephens, Executive Director of the Sustainable Shipping Initiative who host the SRTI. "The pressure on holding the industry to account for both its practises and performance, as well as its environmental and social impacts, is being driven by like-minded demand side stakeholders such as Bunge."

"The momentum is building: Stakeholders across and beyond the maritime industry – including key cargo owners such as Bunge – are critical to making shipping more sustainable."

The goals of the SRTI include:

- improving transparency in the ship recycling value chain;
- increasing shipowners' disclosure of ship recycling policies and practices;

- helping cargo owners, investors and other stakeholders to make informed decisions when using shipping companies and to support improved performance; and
- creating a level playing field for shipowners on ship recycling, covering the entire vessel lifespan.

By pursuing these goals, the SRTI and its members will help to tackle challenges in parts of the ship recycling industry, including pollution in the environment and occupational health and safety risks for workers. The SRTI is also focused on addressing access to appropriate health care, wages, working hours, collective bargaining and freedom of association for employees in the industry.

**About the Ship Recycling Transparency Initiative:**

The [SRTI](#) is an independent initiative hosted by the Sustainable Shipping Initiative. It reflects a collective effort that brings together the shipping industry, investors, cargo owners and broader stakeholders to improve ship recycling policy, practice and performance. The SRTI adopts a voluntary market-driven approach to sustainable ship recycling practices. As an online platform, it promotes exchange of information on ship recycling practices and guidelines, and helps ensure greater transparency in the maritime sector. The Initiative takes the interests of all its members into account in its efforts to find joint solutions and establish a new standard for responsible ship recycling.

**About Bunge:**

Bunge ([www.bunge.com](http://www.bunge.com), NYSE: BG) is a world leader in sourcing, processing and supplying oilseed and grain products and ingredients. Founded in 1818, Bunge's expansive network feeds and fuels a growing world, creating sustainable products and opportunities for more than 70,000 farmers and the consumers they serve in over 60 countries. The company is headquartered in New York and has 31,000 employees worldwide who stand behind more than 360 port terminals, oilseed processing plants, grain silos, and food and ingredient production and packaging facilities around the world.