



PureCircle Wins Award for Innovative Sustainable Supply Chain Initiative

09/21/23

PureCircle by Ingredion's groundbreaking Sustainable Supply Chain Financing (SCF) initiative for farmers in China, has been recognized at the Asset Triple A Treasurise Awards 2023.



Held in Hong Kong, the Asset Triple A Treasurise Awards are industry excellence recognitions given annually to companies that have launched or implemented corporate treasury management, trade finance, supply chain and risk management initiatives. PureCircle was recognized in the Best ESG Solution – Supply Chain category, reflecting the Company's commitment to promoting environmental, social, and governance (ESG) principles in its operations.

The transformative SCF program, a collaboration with Bank of America, is targeted toward supporting PureCircle's proprietary stevia leaf farmers in China. Initially launched with a pilot group of 14 leaf suppliers in July 2022, the program has proven highly beneficial for local suppliers. One supplier, Mr. Zou from Puhui Agriculture, has seen his production volume double as he can now access funding promptly and reliably for his business expansion, a challenge he previously faced.

"With farmers able to access funds quickly through the SCF program, suppliers are now able to make faster payments to farmers," said Ong Boon Siong, agribusiness and procurement at PureCircle. "This, in turn, bolsters the confidence of other farmers to join our stevia program."

Soh Chiow Pheng, from PureCircle China finance, further added, "By understanding the needs of our farmers and guiding them along the path of digitization and ESG accreditation, we have managed to bolster our supply chain and steer the industry toward more sustainable and profitable practices."