



Swedish Business Delegation to Indonesia, 22-24 May 2017

Background

Swedish monarchs King Carl XVI Gustaf and Queen Silvia led a Swedish Business Delegation to Indonesia from 22 – 24 May 2017, to launch the Indonesia-Sweden Executive Forum (ISEF). The purpose of ISEF is to promote greater collaboration between Indonesian and Swedish businesses. Jesslyne Widjaja, Executive Director of Golden Agri-Resources, addressed the delegation during the event on 23 May to talk about the existing partnership – Golden Stena Waco, and future collaboration. The forum was attended by some of Indonesia's and Sweden's key political and business influencers.

Speech

Your Majesty, King Carl XVI Gustaf, Honorable Ministers, and Distinguished Guests

I am delighted to join you today to celebrate the greater cooperation between the Indonesia and Sweden.

My name is Jesslyne Widjaja, Executive Director of Golden Agri-Resources (GAR), part of Sinar Mas Group, with the largest, vertically integrated palm oil operations in Indonesia.

GAR, through its partnership with Stena, signifies the tremendous potential that exists for businesses from our two nations to work together.

Since our initial forays into partnership five years ago, we have together built a very successful joint venture in maritime logistics. To date, we have invested over 400 million dollars in more than 15 vessels together. By combining our respective strengths – GAR's local knowledge, palm oil flow, and international expansion program, and Stena's expertise in shipping and logistics, we have created a world-class shipping company, Golden Stena Weco, which enables us to deliver Indonesian palm oil products to the global marketplace efficiently, effectively and competitively.

Bringing together the business and cultural sensibilities of these two organisations and nations, has had its challenges, but a shared vision and commitment to work together has been incredibly fruitful.

So much so, that I am pleased to say both Sinar Mas and Stena aspire to build on our success in new ventures designed to again leverage each other's expertise in two key areas.

Continuing our investments in infrastructure and transportation logistics, we are currently discussing opportunities to connect Indonesian domestic trade via ferry operations, with a long term view to support President Jokowi's maritime highway program and to connect Indonesia to ASEAN markets with best-in-class, safe, and reliable ferry services.



By applying Stena's 50 years of experience in operating ferry routes across Europe to existing Indonesian cargo and passenger flows, we believe we can contribute to the improvement and optimization of Indonesia's logistical and infrastructure challenges.

The second opportunity under discussion is in recycling.

Sweden has a global reputation as a sustainability leader. And as Sinar Mas continues its own sustainability journey there is much we can learn from such leadership to be applied to our operations here in Indonesia.

Sweden has managed to hit a close to 100 percent recycling rate and leverage waste-to-energy technologies that deliver cost-effective, renewable energy generation. Indonesia has an opportunity to achieve significant improvements from current recycling rate of less than five percent. Together with Stena, we aspire to contribute to make this happen by applying Stena's 70 years of recycling experience, initially within Sinar Mas' business operations. By doing so, we hope to deliver improved quality of life and encourage the development of climate-friendly energy sources.

These are just two examples. I am sure there are many more opportunities to uncover in the areas of infrastructure, quality of life improvement, and digitalisation (one of the fastest growing sectors in Indonesia that will enjoy exponential growth due to the rapidly growing middle class with 100 million smartphone users and a predicted \$130 billion e-commerce market by 2020). Sinar Mas is a big believer in digitalisation and we are constantly on the lookout to invest and introduce existing innovations from other markets into Indonesia.

These are, of course, aspirations. To achieve them we look forward to the support of the Indonesian and Swedish governments, their representatives here and abroad.

Thank you.