

PRESS RELEASE

GUUD unlocks non-credit trade-based access to Green Financing for Just Biodiesel

- Project with Just Biodiesel marks the start of sustainable financing projects for GUUD

SINGAPORE, 27 April 2021: Singapore's GUUD (Finance) Pte. Ltd. has inked an agreement with Just Biodiesel Pty Ltd, a global supplier of biodiesel based in Australia and a member of Bioenergy Australia. The agreement marks GUUD's first foray into the facilitation of trade finance for renewable energy, tapping on the company's expertise in trade facilitation and logistics management for businesses and governments around the world.

GUUD was first launched in September 2020 under the vCargo Cloud umbrella with the intention to make global trade simpler, more efficient and more inclusive. As a strong supporter of sustainability, the company has worked on multiple digitalisation projects that aim to reduce the complexities in global trade documentation and facilitation, easing restrictions and trade flows, bringing greater transparency and visibility into trade processes for smaller producers and manufacturers, and availing them greater access to cross-border trade.

With the setup of GUUD (Finance) Pte Ltd, GUUD plans to help more businesses gain access to trade finance, and to drive greater sustainability through the intelligent financing of green products and services such as biodiesel. Biodiesel, or fuel derived from biomass namely from plant, algae or animal fats, has long been recognised as a sustainable source of renewable energy, and a good alternative to fossil fuels, as it generates less pollution with lower greenhouse gas emissions.



Just Biodiesel Pty Ltd is a biofuel manufacturer established in Australia in 2018. Though a relatively new player in the industry, it has seen tremendous growth in the past 2 years. The company started out supplying biodiesel to the Australian market via its distribution partners Refuelling Solutions & Viva Energy Australia in 2019, however in 2020, they received ISCC accreditation for their production process and quality standards and started shipping out biodiesel to the European markets. These markets now make up the majority of their biodiesel exports.

Mr Greg Boyall, General Manager of Just Biodiesel said, "We are pleased to be partnering GUUD as we expand our business and start to supply more biodiesel to markets internationally. Their overall expertise in navigating global trade, use of sophisticated technology to track shipments and monitor goods as well as strong ability to facilitate financing, especially for younger businesses like ours, is invaluable as we focus on growing the business beyond Australian shores."

GUUD Finance has been working closely with Just Biodiesel to explore asset-backed financing, implementing internet-of-things (IOT) for goods tracking and optimising trade processes since the last quarter of 2020. The company has also been working with a reputed global supplier of fast-moving consumer goods, successfully completing its first asset-backed financing deal in early January this year.

Mr Desmond Loh, Chief Executive Officer of GUUD Finance shared, "Sustainability has always been a huge priority for GUUD. We are extremely happy to have this opportunity to partner Just Biodiesel as they embark on their journey to supply biofuels to markets globally. Facilitation of Green financing will be core for GUUD Finance, as we continue our journey to help businesses, big and small, gain access to financing solutions that help meet their working capital needs."

GUUD Finance, which forms the "Pay" pillar of GUUD, helps businesses gain access to finance so they can trade greater volumes of goods with ease. GUUD's digital trade ecosystem, the only one in the world that connects all stakeholders in the trade facilitation process, helps businesses bypass long-standing barriers to global trade, enabling them to import or export goods seamlessly to any part of the world.

GUUD has recently announced a tender win to build the East African Community's Single Customs Territory solution, a project meant to facilitate and improve external and intra-trade flows between 5 countries - Kenya, Tanzania, Burundi, Rwanda and Uganda. It works closely with governments and businesses globally to help digitalise trade flows and improve overall trade efficiencies.

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GUUD is one of the fastest-growing technology companies in Singapore, with offices strategically located in Indonesia, China and Kenya, and projects spanning more than 17 countries.

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Notes to editors:

About GUUD

GUUD, a new digital way to trade globally, is a technology platform and group of businesses under the vCargo Cloud umbrella. The GUUD group references the UN/CEFACT Buy-Ship-Pay model to cover all aspects of trade facilitation, bypassing long-standing barriers to trade, and digitally transforming trade processes so they become simpler, more efficient and more inclusive.

Led by a strong team of industry and IT professionals, GUUD aspires to help anyone and everyone, especially micro, small and medium enterprises, to become a player in global trade and to export and import from any part of the world.

Our mission is to Trade for Good, and guided by UN's sustainable development goals, we pursue what is good for people, businesses and economies, helping improve livelihoods, generating prosperity and creating technological efficiencies and improvements everywhere we go.

For more information, please visit www.guud.company

About Just Biodiesel

Just Biodiesel Pty Ltd was established in December 2018, after the recommissioning of the Barnawatha BDI biodiesel plant, formerly owned by Australian Renewable Fuels (ARF) and Biodiesel Producers Pty Ltd (BPL). It started shipping biodiesel in the month of June 2019 and since 2020, it has been exporting the majority of its biodiesel to customers in the European Union, having received ISCC accreditation for the production process and quality standards.

For more information, please visit www.justbiodiesel.com.au

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