



## **ASX Release**

20 April 2015

### **Appointment of F1 GP driver Daniel Ricciardo as TFS Global Ambassador**

TFS Corporation Limited ("TFS", ASX: TFC) today announced Formula One star Daniel Ricciardo as a Global Ambassador to promote its sandalwood products around the world.

Daniel joins another Western Australian, Adam Gilchrist, as a Global Ambassador for TFS.

"With the F1 season now well underway, this is the perfect time to appoint Daniel as he races for podium finishes in Europe, Asia, and the Americas," said Frank Wilson, the Chief Executive of TFS, the world's largest owner and manager of commercial Indian sandalwood plantations.

"Linking with Daniel allows us to connect worldwide with customers and investors who are increasingly aware of sandalwood's value as a key ingredient in pharmaceutical, fine fragrance and cosmetic products. This partnership ticks all the boxes for TFS as we accelerate our sales drive in the US and other major markets in Europe and Asia," Mr Wilson said.

TFS, which grows Indian sandalwood in the Ord River region of WA and elsewhere in northern Australia, recently announced that Nestle-owned Galderma had launched its Benzac range of acne skin products in the US through major retailers such as Walmart, Target, amazon.com, Walgreens, and CVS. Benzac contains pharmaceutical grade sandalwood oil produced by TFS.

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## **ABOUT TFS**

TFS Corporation Ltd ("TFS", ASX: TFC) is an owner and manager of Indian sandalwood plantations in northern Australia. As part of its vision to be a vertically integrated producer of sandalwood products, TFS owns a significant proportion of the plantations in its own right. TFS also operates sandalwood processing and oil distribution facilities from Albany, Western Australia.

TFS was originally founded to exploit the success of government trials into the plantation growth of Indian sandalwood in the Ord River Irrigation Area (ORIA) of north-east Western Australia.

TFS now manages the largest area of Indian sandalwood plantations in the world, with approximately 9,000 hectares planted of which TFS owns directly and indirectly nearly 3,200 hectares. TFS plantations are managed on behalf of both institutional, high net worth and MIS investors.

In 2014, TFS completed its first commercial harvest of its Indian sandalwood plantations and, via its 50% subsidiary Santalis Pharmaceuticals Inc., entered into a supply agreement for pharmaceutical grade oil with Galderma, a leading global dermatology company.

The company listed on the Australian Stock Exchange in December 2004. Since March 2014, TFS has been an ASX300 company.

TFS is committed to adopting and maintaining the highest environmental and ethical standards in all aspects of its business.

## **ABOUT INDIAN SANDALWOOD**

Indian sandalwood has a history as a tradeable commodity spanning thousands of years, but is now endangered due to the illegal harvest of wild trees throughout the world. As a result, Indian sandalwood is the world's most expensive tropical hardwood and continues to increase in price each year.

Indian sandalwood oil is a globally important ingredient in fine fragrances, cosmetics and toiletries, Indian consumer products and for medicinal purposes (Ayurvedic and Chinese medicine) and the wood is used for high quality carvings and artefacts and religious worship in the Hindu and Buddhist faiths. The efficacy of Indian sandalwood is being tested by US dermatology companies and the global pharmaceutical market has the potential to be a significant consumer of Indian sandalwood oil.