



From: Mark Scholem [REDACTED]
Sent: Monday, 26 July 2021 1:26 PM
To: Bell, Jon (SEN) [REDACTED]
Subject: GFG Alliance

Dear Dr Bell,

GFG Alliance notes your invitation via email on Wednesday, 14 July 2021 to participate in the Parliamentary Joint Committee on Corporations and Financial Services' public hearing on 28 July 2021 regarding Supply Chain Financing. You indicated that the committee is keen to speak to companies that use supply chain financing to understand their perspective.

GFG Alliances' Australian operations do not use supply chain financing. We understand that from August 2019 to January 2020, five suppliers of our Whyalla operations used a facility with a third-party financier. It was for very small sums and immaterial under our funding structure. We have no other exposure and are therefore not able to provide the committee with meaningful comment and respectfully decline to participate.

We have prioritised discussions to secure alternative long-term funding – which are progressing well. During this time, we have also been focused on returning operations to profitability, saving jobs, and supporting the local economy and community

We remain fully committed to a sustainable integrated Whyalla Steelworks, the Whyalla community and supporting local businesses. We continue to work closely with all suppliers to ensure they are paid in full and on time. Our transition initiatives coupled with strong steel and mining markets has resulted in a solid performance while refinancing negotiations are progressing.

Kind regards,

Mark Scholem

Mark Scholem
Head of Government & External Affairs

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