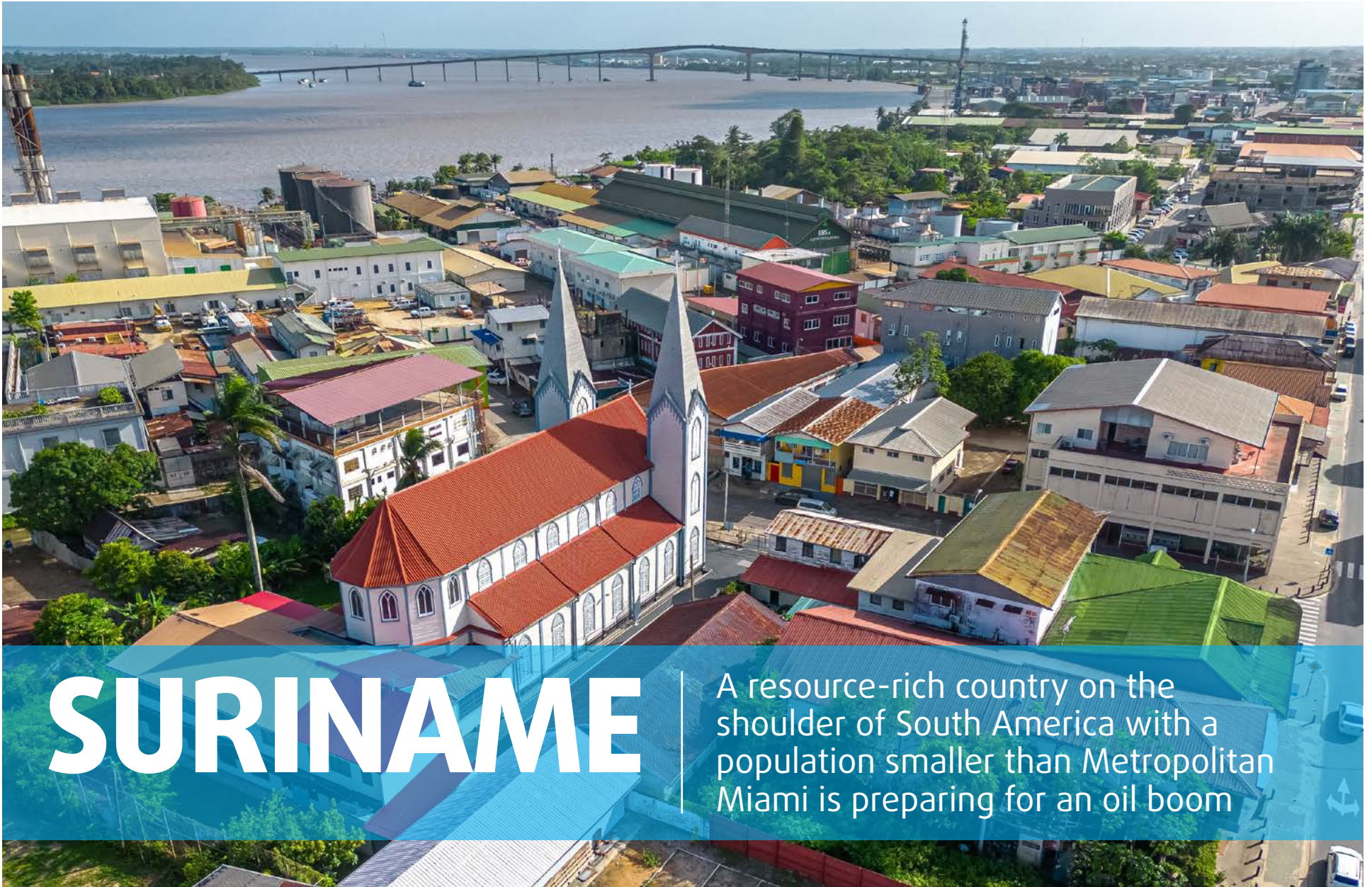


PANORAMA



SURINAME

A resource-rich country on the shoulder of South America with a population smaller than Metropolitan Miami is preparing for an oil boom



French company TotalEnergies is investing \$10.5 billion in a major offshore oilfield



Suriname is 93 percent forest and is carbon negative – it absorbs more CO₂ than it emits



The tourism sector, with Fort Zeelandia among its attractions, is key to economic diversification



Diverse ethnicities live side by side in Paramaribo – a mosque and synagogue are neighbors

Ahead of the offshore oil wealth

Suriname's leaders are preparing for the anticipated surge in offshore petroleum revenues

Diversification is the cornerstone of President Dr. Jennifer Geerlings-Simons's administration. As Suriname approaches the start of oil production in 2028, the government is focused on ensuring that new revenues strengthen the broader economy.



Dr. Jennifer Geerlings-Simons
President, Republic of Suriname

"Tourism plays a key role in accelerating other sectors as we work to diversify our mining-dependent economy," the president explained. While oil and gold remain important, she sees strong potential in "agriculture, agribusiness and tourism, however these sectors are still underdeveloped." In particular, she notes that: "Tourism is especially important because it creates jobs."

Avoiding the resource curse is central to the strategy. "We are in a challenging period and while the expected oil boom offers opportunities, we must avoid Dutch disease. For this reason, we are pushing to accelerate the growth of other sectors, with tourism as a major pillar." A presidential working group — led by the private sector and supported by the government — is identifying practical barriers to growth. Aviation upgrades, improved legislation and stronger marketing are all under review.

Diplomacy with a green heart

Sustainability is non-negotiable. Suriname is the most forested country in the world and intends to keep itself that way. "Our forests provide important services to the world and we need fair compensation — through carbon credits or the forest program." Oil revenues, the president argues, should reduce pressure for unsustainable mining practices. "With oil income, we plan to

improve living conditions, create a sovereign wealth fund and invest in key sectors and education so we can avoid destructive mining."

Agricultural expansion will not come at the expense of forests. Only about one-fifth of Suriname is coastal, yet most of the population lives there. "When we talk about expanding agriculture, it is not about cutting forests. It is about revitalizing the coastal farmland we already have." Strengthening agriculture before 2028 is essential to avoid inflationary pressures once oil capital arrives. "By developing our agricultural sector

now, we aim to prevent that pressure and keep costs stable."

Fiscal stability underpins the whole strategy. With international support, the government is modernizing and digitalizing the tax system. "Suriname's tax-to-GDP ratio is too low, so by broadening the tax base — not increasing taxes on ordinary citizens — we can raise more revenue." Formalizing artisanal gold mining is another priority to strengthen foreign-currency reserves and stabilize the economy.

Education is perhaps the most critical investment. "Suriname currently lacks enough highly trained professionals, as many have left the country. We must rebuild this capacity by improving education." Low-interest financing from international partners will support universities, vocational training and technical skills development.

Internationally, the president's message is clear. "Suriname has an open foreign policy." With deep diaspora links to Indonesia, India, China, Ghana, Nigeria, the Netherlands and North America, the country seeks broad partnerships based



Melvin Bouva
Minister of Foreign Affairs, International Business and Cooperation



Raymond Landveld
Minister of Transport, Communication and Tourism

on mutual benefit.

Melvin Bouva, Minister of Foreign Affairs, International Business and International Cooperation is aligning diplomacy with economic transformation. The ministry is modernizing investment legislation to attract foreign direct investment by having a working group reviewing the investment law, with the goal of submitting a revised bill to Parliament by mid-year.

"My first priority was to realign our agenda with Suriname's long-term national interests by strengthening capacity and prioritizing economic diplomacy," Bouva explains. While cognizant of political relations, "a focused economic diplomacy strategy is key to delivering results in international business and foreign direct investment."

"Our forests provide important services to the world and we need fair compensation, through carbon credits or the forest program."

Dr. Jennifer Geerlings-Simons
President, Republic of Suriname

Suriname's environmental credentials are central to its international pitch. At the United Nations General Assembly, the government presented Suriname as "a green country with strong potential for sustainable business and partnerships." It has committed to protect at least 90 percent of forests, describing it as "a gift to the world," strengthening the claim that compensation for

such a gift is due.

Diaspora engagement forms another pillar of foreign policy. Through a planned Diaspora Engagement and Homecoming Program, expected to launch in 2026, Surinamese abroad will be invited to contribute expertise, networks and investment. The minister emphasizes that Suriname's economic pillars — "food, forests, fuel and fossils" — require global partnerships and skilled human capital.

For Bouva, modern diplomacy is about tangible results: foreign direct investment, scholarships, development projects and capacity building that translate into visible national progress. The objective is simple — to "help our nation shine again."

Raymond Landveld, Minister of Transport, Communication and Tourism, views Suriname as a "raw diamond." The task, he says, is learning "how to polish it." After decades of reliance on bauxite and mining, diversification toward tourism and agriculture is imperative.

Cultural authenticity is the foundation of his tourism strategy. "I always encourage Surinamese people to appreciate and enjoy our own culture — our food, music, nature and traditions — because when we do, others will want to participate in that joy." Tourism growth, he argues, comes from "shared and genuine experiences."

Suriname's fusion of Indigenous, African, Indian, Javanese and European heritage creates a distinctive identity. Heritage Month 2026 will celebrate this diversity and reinforce national pride. High-end tourism, rather than mass tourism, is the chosen path to protect fragile ecosystems and traditions. "Our culture and the Amazon are unique — too many visitors would harm both."

Air connectivity and digital modernization are equally important. Legislative reforms are under review to balance new technologies like satellite internet with existing providers, ensuring universal access. "Our vision is for every Surinamese citizen to have internet access." Cruise tourism and strategic air service agreements are also being explored. Capturing even a small percentage of these tourist flows could significantly boost arrivals.

Together, the president, foreign minister and tourism minister present a cohesive strategy: diversify before the oil flows, safeguard forests, modernize institutions and elevate Suriname's global profile to build a balanced and sustainable economy that endures well-beyond the oil boom.

Strengthening first impressions

Suriname's principal international airport is planning a makeover, with expansion and upgrades ahead

As Suriname positions itself for accelerated growth driven by oil and gas, the country's main international gateway, operated by the Airport Management Ltd., is undertaking an ambitious modernization agenda.



Andrew Müller
Corporate Planner - Business Development, Airport Management Ltd.

Under the leadership of CEO Vijay Chotkan and Andrew Müller, Corporate Planner – Business Development, it is focused on expanding capacity, strengthening infrastructure and ensuring long-term financial sustainability. It already holds a central position in national development. "We have an important role to play in supporting the growth of oil and gas and overall passenger traffic," Chotkan explains. Yet demand is outpacing infrastructure. "Currently, our airport doesn't have enough capacity to meet demand."

Despite the disruption caused by the pandemic, the airport demonstrated resilience. "COVID-19 worsened our financial situation, however we managed to recover without government aid." Since then, traffic has gradually rebounded. "After the pandemic, passenger numbers have grown steadily and we expect this growth to continue, similar to trends seen in Guyana."

A new terminal for a new era

To accommodate this upward trajectory, Airport Management Ltd. is planning a major terminal expansion. "Over the next five years, we plan to finalize designs and start building a new terminal that can handle at least 1 million passengers per year by 2033 and with completion targeted by 2030," Chotkan highlighted. The emphasis is on

functionality and international compliance. "The new terminal will include four air bridges for wide-body aircraft — which are particularly requested by travelers from Amsterdam — with the focus being on meeting international standards. The project includes the terminal, parking facilities, a new airport rescue and firefighting station and around 16 other projects planned over the coming years."

Operational constraints are not limited to passenger space — utility infrastructure also requires upgrading. "Our airport currently faces challenges with water supply, as Suriname's water company cannot fully meet our needs.

To address this, we are planning our own water supply system." Additionally: "Energy costs are another structural concern. "Energy is another major cost. We pay a lot to the electricity company, EBS Power, to light the runway and operate the terminals."

However, with over 2,000 acres of land, much of it forested, renewable generation presents an untapped opportunity. "By developing our own water and power systems, we can reduce costs, increase sustainability and support future airport expansion," Chotkan noted.

Safety and air navigation systems are also being upgraded. "The control tower, currently situated within the main terminal, needs to be relocated. This will be costly, but it gives us the chance to upgrade the system to modern standards." In addition, "The instrument landing system (ILS) and other equipment will be reinstalled and improved, funded through the Inter-American Development Bank.

Cargo expansion and a free zone vision
"Cargo operations are another priority," Müller stressed. Current exports — including fish shipped on ice to Miami — are constrained by limited facilities. "Upgrading cargo capacity would allow more exports and increase airport revenue significantly." However, "exporting cargo, like fish and agricultural products, requires the entire supply chain to meet international standards, from producers to exporters."

Beyond cargo, the airport aims to unlock the commercial potential of its land. "We are also exploring ways to generate more revenue, including using airport land as a free zone like Curaçao, to attract investors for hangars and other facilities without tax hassles," he continued. A four-acre site

"We plan to finalize designs and start building a new terminal that can handle at least 1 million passengers by 2033."

Vijay Chotkan
CEO, Airport Management Ltd.

has been earmarked for a broader development combining business and hospitality functions. "We are also planning a free zone, airport hotel and commercial center on prime airport land. The idea is for the airport to be a stakeholder, not just to lease the land, but to share the profits while ensuring sustainable growth."

Investor discussions are already underway. "I am in talks with investors from Guyana, Turkey, the Netherlands, the U.S. and China. For example, Turkish and German companies have offered to

design a modern terminal similar to the \$244 million airport project in Istanbul, Turkey, without upfront costs."

Financial independence remains a core principle. "My goal is to ensure the airport can finance and repay these investments independently, without burdening the government." Even in challenging times, this premise prevailed. "During COVID-19, the airport received no government support, yet we managed to operate without laying off staff," noted Chotkan.

In parallel, the airport is exploring new service lines such as maintenance, repair and overhaul facilities. "We are exploring MRO facilities at the airport." Such services would attract private jets and specialized aircraft, creating high-value technical jobs and strengthening the aviation ecosystem. Preparation is central to the airport's strategy. "We cannot wait for the oil and gas boom; we need to be ready in advance to take advantage of opportunities when they arise." Upgrading safety systems will help optimize operations. "By upgrading safety infrastructure — ILS, radar and meteorology — with IDB support, we can optimize flight slots and relieve peak-hour pressure."

At the national level, airport expansion is tied to broader infrastructure and tourism strategy. "For tourism, it's not just about hotels — there needs to be a coordinated plan to attract visitors, involving all relevant ministries and stakeholders," Müller highlighted, before adding: "You need to train and educate your people — that is local content."

Ultimately, the guiding philosophy is pragmatic and long-term. "We focus on sustainable investments — not on popularity — ensuring everything we do makes long-term sense."



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Sustainable investment and shared prosperity

With Suriname's offshore oil and gas discoveries attracting global attention, policymakers and leading institutions are committed to ensuring the benefits are widely distributed.

For Andrew Baasaron, whose ministry is tasked in attracting foreign direct investment, the opportunity is clear but so is the challenge. "A few weeks ago, I spoke at the international business conference in Guyana and told attendees Suriname is the place to be. We have tremendous potential and are slightly ahead of some of the other countries in the region."

Yet potential alone is not enough. With a population one-tenth of the Miami Metropolitan Area, capacity constraints are real. "With only 600,000 people, we face a shortage of skilled workers and execution power," he explains. That reality has shaped the policy agenda: "Partnership is key. The government alone cannot do it. We lack the capacity and manpower internally, so joint efforts with the private sector and international investors are essential to develop our next generation."

Improving the business climate is central to this effort. "In ease of doing business, we rank 162 out of 190 — this harms both our image and investor confidence and it affects local entrepreneurs too." The government is now digitizing permits, licenses and registrations while reviewing outdated laws. "A strong legal framework is essential, as companies need clear guidelines and protection to invest and operate confidently." Diversification remains a core objective and as the minister stresses: "It is not just about big mining or oil companies — we are focused on training and empowering smaller businesses as well."

He also highlights the larger geographic opportunity. "The triangle of Guyana, Suriname and northern Brazil has the potential to become an economic powerhouse." Improved connectivity, new cities and special economic zones are part of a longer-term strategy to position Suriname as a logistics, trade and services hub linking the Caribbean, Europe and South America.

Government and private sector in sync
If the government is setting the framework, finan-



Mario Merhai
CEO, Assuria



Andrew Baasaron
Minister of Economic Affairs, Entrepreneurship and Technological Innovation

cial institutions are ensuring that capital and risk management structures are ready. Assuria, led by CEO Mario Merhai, has become a hub of that ecosystem. Merhai describes Assuria's vision succinctly: "Our philosophy has always been to grow our insurance business while contributing to Suriname's broader economic progress." Established in 1991 but rooted in insurance activity dating back to 1889, the group has evolved into a diversified financial institution combining insurance, mortgages, corporate financing and equity participation. "Over the years, we have invested in projects that support Suriname's development, such as the Marriott Hotel."

As oil majors and service companies enter Suriname, stability and governance matter. "Another thing that sets us apart is our commitment to strong corporate governance." Long before local legislation required it, Assuria implemented formal governance codes, independent supervisory oversight and international reporting standards. "We aim to show that a company can operate transparently and 'in the sunlight.'"

This credibility has commercial implications. "I don't think any company entering a new country would sign a long-term lease with a landlord they know nothing about — whether they are compliant, reputable or even properly financed." Assuria's

Suriname is pushing to drive its oil wealth into delivering broad-based growth and improving its business landscape



Suriname is strategically located on the northern coast of South America along the Atlantic Ocean.

transparency, AM Best rating reviews and disciplined reporting provide comfort to international tenants and partners.

Alongside finance, advisory capacity is equally vital. RCFA Accountants and Tax Lawyers, under Managing Partner Navin Gangaram Panday, has carved a niche as a gateway for investors.

RCFA began modestly: "We started very small — with just a receptionist on the ground floor of my father's house about ten years ago." Today, the firm is deepening its domestic role by employing around 35 professionals across four Surinamese offices while serving clients throughout the Dutch Caribbean as well. "Rather than expanding abroad, our focus is on facilitating what is coming into Suriname. One of our key differentiators today is our oil and gas desk, which I don't really see among our competitors," Panday added. "The offshore oil and gas developments in Suriname are creating a major economic shift. As an entrepreneur, you don't want to stay on the sidelines — you want to move with the current developments."

Panday underscores that capital requirements

in the sector are substantial. "Payment terms are typically around 90 days, meaning companies must pre-finance operations and be able to sustain/pre-finance at least 3-6 months of activity." This reinforces the importance of both foreign capital and practical local content frameworks.

At the institutional level, the Suriname Investment and Trade Agency (SITA) aims to ensure that this inflow of capital translates into comprehensive economic participation. Amar Alakhramsing, its CEO, explains: "SITA will serve as the first point of contact for investors, then connect them to the relevant ministries. We want to act as a bridge between government and private sector — attracting investment while allowing local businesses to benefit." The agency is building digital databases, export coaching programs and structured PPP models to ensure transparency and efficiency. "Investors today filter information before they even visit a country. If we are not organized and transparent, they will go elsewhere."

Taken together, these combined perspectives point to a coherent narrative and strong credibility.

Greenery and tourism to drive a new growth era

Suriname's new economic chapter is being built on resilience, climate management and bespoke, tourism-driven initiatives.

For Stephen Tsang, that means shaping the country's infrastructure and tourism future together. For Courtyard by Marriott Paramaribo's Egon von Foidl, it is about building the capacity to welcome an increase of business and leisure travelers.

Climate resilience is urgent. Suriname's low-lying coastline and heavy rainy seasons make drainage critical; the country faces serious flooding each rainy season. The ongoing urban drainage and resilience project in Greater Paramaribo, supported by the World Bank, targets key flood-prone areas while directly involving local people. "An important part of the project involves community participation: residents can submit proposals for local drainage initiatives and receive grants to implement them," Tsang confirms.

Tourism opportunities are never far from Tsang's narrative. "Suriname has huge opportunities, especially with the upcoming oil and gas boom. We will need more hotels, housing, infrastructure and advanced waste management solutions. Investors with expertise in roads, housing and waste management are very welcome."

The country's environmental credentials are a



Egon von Foidl
Managing Director
Courtyard by Marriott
Paramaribo
Chairman, SHATA



Stephen Tsang
Minister of Public Works and Spatial Planning

powerful selling point. "Suriname is one of only three carbon-negative countries in the world, alongside Bhutan and Panama, with the highest forest coverage globally."

Major hotel expansion is coming

If the ministry is laying the groundwork, the hospitality sector is scaling up rapidly. Von Foidl is clear about what needs addressing first: flights to the U.S. "With government backing, we could have a

Carbon negative leadership and a surge in international hotel investments to unlock Suriname's emerging economic expansion

U.S. carrier operating direct flights to Suriname by 2026, from Miami, New York or another major hub," he stresses.

Hotel capacity is expanding in anticipation of oil production from 2028 onward. "We reviewed the current hotel inventory and we have around 900 rooms excluding B&Bs and small guesthouses. Based on traffic projections from oil, gas and tourism by 2028-2029, we concluded that Suriname will need about 2,000 hotel rooms."

He expands: "We are in the final stage of completion of a 168-room, five-star Marriott, our second in Suriname. In the second quarter of 2026, we are starting the construction of a 85-room Holiday Inn Express at Eduard Alexander Gummels Airport, which serves as a hub for helicopters servicing the oil and gas sector. Likewise, we are also finalizing plans with the construction expected at the same time for an 84-room Wyndham Garden at the international airport. Additionally, we are in discussions with a Miami-based developer for a 180-room AC by Marriott. All these hotels are managed by Inter-American Promo Hotels, a Miami-based management company. We guide developers from the ground up, through franchise negotiations, design, construction and management," he explains.

The Kersten Group, one of most diversified

companies in Suriname, has just renovated and opened a Radisson hotel in Paramaribo. Its CEO, Vishal Jadanansing explained: "We chose an international brand because when people from abroad come to Suriname, the country isn't widely known. If you come as a foreigner to a country like Suriname, you want to stay in a hotel with a brand you recognize and you know what kind of quality and services you can expect."

Von Foidl who is also the chairman of the Suriname Hospitality and Tourism Association (SHATA) added: "Suriname is largely untouched. Most people abroad don't even know it is in South America." SHATA is targeting numerous U.S. markets while promoting hinterland tours, fishing and birdwatching where it is assisting the many small operators to scale effectively. It facilitates the analysis of demographics, land and capital requirements to develop sustainable, viable projects rather than just ideas. "We need to stop thinking small," he concluded.

Gijs van der Loo, the managing director of Surinaamse Brouwerij, who also sits on the SHATA board, commented: "Together with hotels and major local brands, we are working with the presidential tourism committee to develop a clear country brand for Suriname." A new dawn awaits.

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Feeding the nation

BIG Will is building a regional agribusiness powerhouse

From a struggling flour mill to one of Suriname's most diversified agro-industrial groups, Julio Bhikharie, CEO of BIG Will Group, embodies the new generation of business leaders turning Suriname into a regional agricultural player.



Julio Bhikharie
CEO, BIG Will Group

The story begins in 1965, when the De Molen flour mill was founded by the Kersten Group. Bhikharie's grandfather, then one of Suriname's largest food importers, partnered as a grain supplier before acquiring a majority stake, driven by "a vision of creating an integrated food company." Over time, he added VESU Feed, specializing in poultry nutrition. Despite economic turbulence, both companies remained market leaders locally and across the Caribbean.

When Bhikharie returned from the Netherlands at 22, he found a business in distress. "The biggest problem wasn't the factory but the office," he recalls. "The company had lost market share." Rather than altering recipes, he analyzed competitors' grains and adjusted sourcing. Within three months, he executed De Molen's first-ever export, shipping eight containers to Dominica. "It was the

company's first export in its history," he says.

Choosing independence over merging with a conglomerate, he founded BIG Will Group — Bhikharie's Investments in Good Will — focusing on staple foods and feed with social impact. It took 14 years to transform the mill into a diversified holding spanning flour, feed, poultry, retail outlets and, in 2024, the acquisition of Suriname's beef slaughterhouse.

A major priority is import replacement. "Producing locally allows us to capture value instead of relying on imports," Bhikharie explains, citing cassava, corn and soy. Through Food Basket outlets and a voucher-based subsidy model, the group improves food access while supporting micro-entrepreneurs.

Looking ahead, exports to CARICOM, Brazil and ultimately the U.S. are strategic goals. "Suriname is open for business," he affirms, highlighting the country's land, stability and cultural vibrancy. BIG Will Group is not only scaling commercially but shaping Suriname's long-term food security and regional competitiveness.

BigWill

THE FOOD STANDARD



Suriname's presidential palace is led by its first ever female president: Dr. Jennifer Geerlings-Simons.

Securing the future for all

PPS is using its strong legacy to shape tomorrow

Since its founding in 1990, Professional Private Security (PPS) has evolved from a car alarm installer into Suriname's largest private security provider, serving clients across every major sector.



Badwie Chehin
Managing Director
Professional Private Security

Under Badwie Chehin, the company's managing director, PPS has maintained a focus on integrity, innovation and diversification — expanding into advanced remote monitoring and drone technology.

PPS was established by Chehin's father, Marcel J.B. Chehin, and his brother Leon. "Their honesty and integrity still shape the company today," Chehin says. "From the start, we emphasized excellence, bringing in people capable of performing at that level." That commitment quickly distinguished PPS in a market where few firms operated at high standards. An early contract with the Dutch Embassy helped cement its reputation and today PPS offers electronic security, 24/7 monitoring and dispatch, cash-in-transit services and asset tracking.

A key pillar of its next phase is technology.

"About six years ago, we decided to focus more on remote security services, which is the future of the industry in Suriname," Chehin explains. PPS's Remote Security Center integrates intelligent video software, alarm monitoring active since 1991 and seven dispatch centers across Paramaribo, enabling rapid response and cost-efficient protection.

Drone deployment forms part of future strategies. "The main goal is alarm verification," he notes, with future applications potentially supporting emergency services and private clients.

Beyond security, Chehin has ventured into rum production. "It is the only rum in the world aged on Surinamese wood, with no additives, sugar or coloring — just natural flavor from the wood," he says of Tabiki Rum, developed over five years using a 19th-century Surinamese recipe.

For international readers, Chehin emphasizes that "Suriname is relatively safe," adding that the country's warmth and cultural diversity make it an attractive place to live, work and invest.

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Building a self-sufficient food system in Suriname

Suriname is a land of fertile soil and despite its small size, has abundant space. Its agricultural sector has strong capabilities

Across the whole agricultural spectrum, a new generation of companies is modernizing facilities, integrating supply chains and targeting regional markets.

For decades, Suriname has relied on imported foods, paid for in scarce foreign currency. With a population of just over half a million, the domestic market is small, but the agricultural potential is significant: abundant land, water resources and a long tradition of farming. Industry leaders increasingly argue that the upcoming oil boom should not overshadow agriculture but instead finance its modernization.

Five companies illustrate this shift better than Espee, one of Suriname's most established poultry producers. Founded in 1960, the company has evolved from a family hatchery into a fully integrated operation spanning farming, slaughtering, processing and distribution. As Director Shawn Thijm explains, "Today, Espee is one of Suriname's leading poultry suppliers, with the latest equipment. Continuous learning — through trade shows, new technology and cost-efficiency improvements — has been key to how we built and continue to grow the business."

"We are the only producer in CARICOM certified by Topigs to work with great-grandparent genetics."

Lex van Dijk, Director
Suriname Pig Farms

Modernization has been central. "We already operate an automated slaughter line, but we are continuing to expand automation — especially in cutting and packing — to improve efficiency and reduce labor intensity." The company's 400-acre expansion project, featuring tunnel-ventilated poultry houses, is designed to reduce disease risk and guarantee a consistent supply.

In parallel, Espee is investing in sustainability measures such as solar energy and independent groundwater systems to reduce operational costs and vulnerability to infrastructure disruptions. The company is also exploring the possibility of producing its own



Gerard van Dijk
Director, Varross



Lex van Dijk
Director
Suriname Pig Farms

feed, a strategic move that would further integrate the value chain and protect margins against volatile global grain prices. By strengthening each link — from feed to farm to final product — Espee aims to create a closed-loop ecosystem capable of supporting long-term national food security.

With chicken the most consumed protein in Suriname — around 500,000 kilos weekly — Espee sees import replacement as both an economic and strategic priority. "Even with future oil revenues, foreign currency will remain a sensitive issue. We have the full capability to produce poultry locally through our group and partners; that is not the challenge."

Thijm argues that dependence on imports leaves the country vulnerable. "Relying on imports is risky. If a supplier like the U.S. or Brazil shifts priorities, Suriname is a very small market and will be among the first to be deprioritized. If imports are disrupted, we can't replace supply overnight — it takes 12 to 16 weeks to raise poultry, plus time to build facilities. That is why we are proposing a clear roadmap toward eventually producing 100 percent locally."

For Thijm, the message extends beyond poultry: "Suriname needs a clear plan for self-sustainability and that can only be achieved through real collaboration between the government and the private sector. I am hopeful we can build that path together."

Knowledge passed through generations
In the pork sector, Suriname Pig Farms (SPF) represents the most integrated model in the country. It

began with 13 piglets but today SPF raises approximately 9,000 pigs and operates breeding, multiplication and finishing facilities.

"We are the only producer in the Caribbean Community (CARICOM) certified to work with great-grandparent genetics. We are certified by Topigs, a globally recognized Dutch company, and legally import great-grandparent stock from the Netherlands," notes Lex van Dijk, its director. This high-level genetic integration ensures productivity, climate adaptation and feed efficiency in Suriname's humid conditions.

SPF's operation includes two full-time veterinarians, its own laboratory and a boar station for artificial insemination. "We are the only farm certified by the Caribbean Agriculture Health and Food Safety Agency in CARICOM and ISO 22000. We have the expertise, the standards and the drive — what we need now is greater market access to sell more."

Despite strong local production, accessing regional markets remains challenging. Protectionist tendencies within CARICOM can limit intra-regional trade, even as imports from outside the region face fewer barriers. Van Dijk also highlights structural issues. "What Suriname needs most is good governance. It is a peaceful country with real wealth and opportunity. Strong institutions and clear oversight would help ensure development is done the right way." For SPF, agricultural success depends as much on policy clarity and skilled labor as on genetics and feed.

This is where Varross comes in. If SPF anchors pig production, Varross leads in slaughtering and meat processing. Established in 2003, Varross operates the country's main pork slaughterhouse and processes roughly 600 pigs per week, serving both its own butcher shops and competitors. Gerard van Dijk, its director, notes that the company is preparing for rising demand linked to energy. "We are preparing for the oil and gas boom and plan to double our production capacity to around 50-60 tons per month in our sausage factory."

Varross has achieved ISO 22000 certification and embeds traceability and hygiene into daily operations. "High standards require effort — cleanliness, testing and attention to customer needs — but it always pays off because a good product sells itself. We regularly test products in-house and aim to be even more critical than the customer."

Rather than competing solely on scale, Varross differentiates itself through flexibility. "We are not a mega-factory, but we excel in custom production. For example, we can produce small batches of smoked or spiced sausage or cut pork exactly as a chef requests. This flexibility is our niche."

Yet like SPF, Varross sees structural constraints in regional trade. "We need to advance the entire sector faster. Strategic partnerships — between companies and countries and fair, straightforward collaboration

Continued on page 8 >

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within CARICOM — are key to driving real progress. For Suriname's meat industry to thrive, cooperation must match ambition.

Unique arable produce

Beyond meat and poultry, ParaLab demonstrates how small-scale agro-processors contribute to diversification and rural livelihoods. The company purchases fruits and vegetables from local farmers to produce pepper sauces, syrups and bottled water.

As co-founder Christine Wirokromo explains, "Many visitors to our fairs are unfamiliar with Suriname, but they recognize Indonesian flavors due to our heritage. They are often surprised to discover Indonesian-style products such as sambal pepper, which is a staple in many Surinamese households."

For fellow co-founder Wendel Margaret, the company's purpose extends beyond margins. "While profitability is important, our broader aim is to create positive social impact by supporting farmers and their communities." Through cooperative structures and close value chains, ParaLab links small farmers to formal retail and export channels, even as it navigates costly ISO certification requirements.

Together, these companies illustrate a sector moving from fragmentation toward integration. Poultry producers are automating and planning full import replacement; pig farmers are investing in world-class genetics and capacity; agro-processors are connecting farmers to higher-value markets.

Suriname's agricultural future will hinge on execution — upgrading skills, enforcing standards, strengthening governance and expanding regional access. The industry has the ability, the space and the knowledge base to make it happen.

Closing in fast | The oil is expected to flow in Suriname within two years

Oil-led growth will support Suriname's economic and sustainable development goals.

Suriname stands at the threshold of a transformative decade as its offshore oil and gas sector moves toward first production from the GranMorgu development in Block 58, targeted for 2028. For a country of just over 600,000 people and a GDP of approximately \$4.7 billion, the scale of anticipated investment — estimated between \$16 billion and \$26 billion — represents a generational shift.

At the center of this transition is Staatsolie, the national oil company, which also serves as sector regulator. Established in 1980, Staatsolie began as a supervisory body before expanding into onshore production, refining and power generation. Today, it supplies roughly 75 percent of Suriname's electricity, operating both thermal generation and the Afobaka hydropower facility.

Managing Director Annand Jagesar emphasizes that credibility is essential as offshore development accelerates. "We have built a clear



Patrick Brunings
Minister of Oil, Gas
and the Environment

separation between our regulatory responsibilities and our commercial interests," he explains. "There is a Chinese wall within the organization. When we negotiate participation in a block, the regulatory arm is not involved. And when we regulate, the commercial side is excluded."

GranMorgu, operated by TotalEnergies with APA Corporation as partner, marks Suriname's first sanctioned deepwater project. Staatsolie has secured a \$1.6 billion syndicated loan from 18 international banks to finance its 20 percent stake. According to Jagesar, this financing milestone reflects years of prudent balance-sheet management. "The confidence shown by international lenders demonstrates that Staatsolie is financially sound and professionally managed. That credibility is critical as we enter deepwater production."

Beyond Block 58, exploration remains active. Around 60 percent of Suriname's offshore acreage is still open, with more than 90 identified leads. Block 52, operated by Petronas, could reach a final investment decision as early as 2027 if

commercial gas reserves are confirmed. "Oil exploration always carries risk," Jagesar notes. "But what differentiates Suriname is the depth of our geological data and the continuity of the basin with Guyana. We understand our subsurface."

The catalyst for deeper changes

Parallel to corporate preparation is the policy framework shaped by the Ministry of Oil, Gas and the Environment. Patrick Brunings leads the newly established ministry, tasked with ensuring that hydrocarbon expansion aligns with Suriname's environmental commitments. With more than 90 percent forest coverage, the country remains one of the few carbon-negative nations globally. "Our responsibility is to balance opportunity with stewardship," Brunings says. "Oil revenues can strengthen our economy, but we must preserve our forests and our international environmental standing. Development cannot come at the expense of sustainability."

The government is developing a long-term roadmap toward 2050, designed to avoid the pitfalls of resource dependency with Surinamese at its heart. "Local content is only successful if the locals are content," Brunings emphasizes. "We must ensure that Surinamese businesses, engineers and young professionals are prepared to participate meaningfully in this industry."

Suriname's challenge is not merely technical but institutional: to convert offshore wealth into diversified, sustainable growth. If successful, the country could become not only a new Atlantic Margin producer, but a model for balancing hydrocarbons with climate responsibility.

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