



News Release

Olam secures a US\$176 million term loan from IFC and JICA

Singapore, April 29, 2020 – Global food and agri-business Olam International Limited and its wholly owned subsidiary, Olam Treasury Pte. Ltd. (“OTPL”), have secured multi-tranche financing facilities (the “Facilities”) aggregating US\$176.0 million from the International Finance Corporation (“IFC”) and Japan International Cooperation Agency (“JICA”).

The Facilities consist of two tranches – a 5-year term loan of US\$120.0 million and a 7-year term loan of US\$56.0 million.

N Muthukumar, Managing Director and Group CFO of Olam, said: “I am delighted to announce the completion of this facility that provides support, stability and reliable market access to smallholder farmers, particularly in these challenging times.

“This facility also aligns with Olam’s core purpose of re-imagining global agriculture and food systems as well as IFC’s and JICA’s mandate of enabling inclusive economic growth with environmental stewardship and regional integration. I would like to thank IFC and JICA for their long-standing support and commitment to Olam.”

Proceeds from the Facilities will be used for the procurement of specific agri-commodities from smallholder farmers in Vietnam, Indonesia, Timor-Leste, Papua New Guinea and Uganda as well as the expansion of Olam’s cocoa processing facility in Indonesia.

"This new investment in Olam will help smallholder farmers in developing countries reach global markets and boost their incomes," said Tomasz Telma, IFC Senior Director, Manufacturing, Agribusiness & Services. “We also anticipate that together with Olam and JICA, IFC will help promote greater inclusiveness through better use of digital technologies as well as capacity-building at farmer level.”

Junichi Yamada, Senior Vice President of JICA, said: “Olam has been actively working to build a global, sustainable agri-business, and in Indonesia considerable efforts have been made to tackle environmental and social issues. We expect sustainable cacao business in Indonesia will be expanded through this loan facility, which we believe will provide stability to smallholder farmers. I am delighted to announce this is the first co-finance project with IFC in the agri-sector. JICA would like to cooperate with IFC to further expand agri-sector support.”

About Olam International Limited

Olam International is a leading food and agri-business supplying food, ingredients, feed and fibre to 25,200 customers worldwide. Our value chain spans over 60 countries and includes farming, processing and distribution operations, as well as a sourcing network of an estimated 5 million farmers.

Through our purpose to 'Re-imagine Global Agriculture and Food Systems', Olam aims to address the many challenges involved in meeting the needs of a growing global population, while achieving positive impact for farming communities, our planet and all our stakeholders.

Headquartered and listed in Singapore, Olam currently ranks among the top 30 largest primary listed companies in terms of market capitalisation on SGX-ST.

More information on Olam can be found at www.olamgroup.com. Follow @olam:



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