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NEWS RELEASE

Olam International Affirms Commitment to Sustainable Forestry in DRC

Singapore, August 31, 2007 - Olam International today affirmed its commitment to sustainable forestry practices in the Democratic Republic of Congo and to supporting efforts underway to ensure forestry makes a positive contribution to national development. Consistent with this approach, Olam will inform the DRC Government that it intends to relinquish its claim on two forestry concessions acquired from the Government in 2005. Olam also will not increase the scale of its wood products business in DRC until legal transparency and clear policy is determined.

Olam considers the sustainable management of forests as a part of its social responsibility that goes hand-in-hand with long term business objectives.

“Olam is committed to being a responsible player in the Democratic Republic of Congo and other markets where we operate,” said Olam’s Group MD & CEO Sunny Verghese, “At Olam, we believe that good business is best achieved when local operations are contributing to sustainable policies.”

Olam has not operated its two concessions in DRC pending the outcome of national legal review, expected later this year even though it has paid applicable land use taxes to the Government. Meanwhile, Olam undertook an internal review that led its Management and Board to conclude that while its concessions were granted by the Ministry of Environment and acquired in good faith, they were in fact not consistent with national policy. Olam’s management will return the concessions to signal its intention to play a long-term role as a responsible private sector player in the forestry sector.

Olam operates a small forestry products export business in DRC supplied by local companies. This business is intended primarily to explore the market until a long-term national policy is determined. Olam’s procurement policy for wood products include requirements for valid legal permits and internal documentation to link logs procured to permit numbers. Olam is in the process of further protecting the integrity of supply by putting in place independent third party verification for traceability and legality for the logs it procures.



About Olam International Limited

Olam is a leading global integrated supply chain manager of agricultural products and food ingredients, sourcing 14 products with a direct presence in over 52 countries and supplying them to over 4,000 customers in more than 60 destination markets. Employing over 7,000 people, and with direct sourcing and processing in most major producing countries for its various products, Olam has built a global leadership position in many of its businesses, including cocoa, coffee, cashew, sesame, rice and, cotton. More information on Olam can be found at www.olamonline.com.

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