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## **NEWS RELEASE**

### **OLAM INTERNATIONAL ANNOUNCES SENIOR MANAGEMENT CHANGES**

*Singapore, June 20, 2012* – Olam International Limited (“Olam”), a leading global, integrated supply chain manager and processor of agricultural products and food ingredients, today announced the resignation of its Chief Financial Officer, Mr Krishnan Ravi Kumar, who is leaving the Company to pursue a new career outside the Agri-commodity sector. Ravi has led the Corporate Finance and Treasury function for the Company for almost twenty years and played a significant role in its transition from a privately held entity to a publicly listed Company since 2005.

In announcing his departure, Ravi said: “Olam has played a very important part in my development as a professional and I will remain grateful to the Company and the Board for providing me with this opportunity to contribute to the Group’s success thus far. Olam has an even more exciting future ahead and I will certainly miss the opportunity to participate in these plans, as I move ahead to widen my horizons and pursue a career outside the Agri sector.”

The Company is also pleased to announce that Mr Shekhar Anantharaman will be moving into a new and enhanced role as Executive Director – Finance & Business Development. In this role, he will lead the Company’s overall Strategy and New Business Development activities as well as oversee the Corporate Finance & Accounts, Banking & Treasury, Audit & Corporate Affairs, Strategic Investments, and the Investor Relations functions. Shekhar has been with the Group since 1992, and was appointed as an Executive Director to the Main Board in 1998. Shekhar is one of the three Executive Directors on Olam’s Board and is also a member of the Board’s Capital Investment Committee and the Corporate Responsibility & Sustainability Committee.



Prior to this new role, Shekhar had oversight responsibility for Olam's global Edible Nuts, Spices & Vegetable Ingredients and Packaged Foods businesses. He also had regional oversight for the Company's operations in China, Brazil, Argentina and North America, as well as the functional oversight of the Manufacturing and Technical Services (MATS) function. He has previously held senior roles in Country Management, as well as led various Corporate Functions like Finance, Treasury, and IT. He is a member of the Company's Strategy Committee and the Corporate Executive Team.

While announcing these changes, Mr Sunny Verghese, Group MD & CEO, said: "I would like to thank Ravi for the valuable contribution and insights that he brought to Olam during an important period of the Company's evolution and wish him the very best in his future endeavours. He leaves behind a strong and experienced senior leadership team in the Finance function, which will continue to drive and support the Company's ambitious growth plans.

"We are delighted to have a candidate of Shekhar's seniority and experience to move into this new and enhanced role as Executive Director – Finance and Business Development. Shekhar takes over this responsibility at a very exciting time for the Company and I have no doubt that his insight, background and expertise will be an important driver for helping us realize our ambitious growth plans. The Chairman and the Board of Directors join me in wishing Shekhar the very best in his new role".

Ravi will continue in his role till end-July 2012 to ensure a smooth and effective transition.

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### **About Olam International Limited**

*Olam International is a leading global integrated supply chain manager and processor of agricultural products and food ingredients, sourcing 20 products with a direct presence in 65 countries and supplying them to over 11,600 customers. 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 and wood products. Headquartered in Singapore and listed on the SGX-ST on February 11, 2005, Olam currently ranks among the top 40 largest listed companies in Singapore in terms of market capitalisation and is a component stock in the Straits Times Index (STI), MSCI Singapore Free, S&P Agribusiness Index and the DAXglobal Agribusiness Index. Olam is the only Singapore firm to be named in the 2009 and 2010 Forbes Asia Fabulous 50, an annual list of 50 big-cap and most profitable firms in the region. It is also the first and only Singapore company to be named in the 2009 lists for the Global Top Companies for Leaders and the Top Companies for Leaders in the Asia Pacific region by Hewitt Associates, the RBL Group and Fortune. More information on Olam can be found at [www.olamonline.com](http://www.olamonline.com).*

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