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## **NEWS RELEASE**

### **UPDATE ON LEGAL ACTION AGAINST MUDDY WATERS AND CARSON BLOCK**

**Singapore, April 5, 2013** – Olam International (“**Olam**”) has today decided to discontinue the pending legal action against Muddy Waters and Carson Block related to comments made at the Sohn London Investment Conference on November 19, 2012. The Notice of Discontinuance was filed today in the High Court of Singapore.

While Olam has been able to serve notice on Muddy Waters, it has been unsuccessful in serving Carson Block despite its best efforts. In addition, after several months of investigation, no assets of consequence have been identified for either party against which claims can be made.

After considering feedback received from several of its shareholders, Olam has decided it should now move forward and focus resources and management attention to deliver value for its continuing shareholders and other stakeholders.

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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, supplying various products across 16 platforms to over 12,300 customers worldwide. From a direct presence in more than 65 countries with sourcing and processing in most major producing countries, Olam has built a global leadership position in many of its businesses, including Cashew, Spices & Vegetable Ingredients, Cocoa, Coffee, Rice, 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, 2010 and 2012 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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***For Olam***

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