



## NEWS RELEASE

### OLAM INTERNATIONAL SELLS DAIRY PLANT IN COTE D'IVOIRE TO ROYAL FRIESLANDCAMPINA

Singapore, September 1, 2014 – Olam International Limited (“Olam” or “the Company”) today announced the sale of its dairy processing plant in Cote d’Ivoire to Royal FrieslandCampina (“Friesland”) for a cash consideration of US\$18.7 million, excluding any working capital delivered at the closing of the transaction. In addition, Olam will assign its trademark “Pearl” for a cash consideration of US\$6.3 million, providing Friesland the right to use the trademark for sweet condensed and evaporated milk products in certain designated countries in Africa.

The disposal of the dairy plant is part of Olam’s restructuring of its Dairy Products portfolio to focus on other upstream and midstream parts of its dairy business. The dairy plant, which produces sweetened condensed milk and evaporated milk for local consumers, was set up in 2011.

Olam expects to book total cash inflow of US\$25.0 million and a one-time pre-tax gain of approximately US\$10.0 million upon completion of the transaction in Q2 FY2015.

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#### **About Olam International Limited:**

*Olam International is a leading agri-business operating across the value chain in 65 countries, supplying various products across 16 platforms to over 13,800 customers worldwide. From a direct sourcing and processing presence in most major producing countries, Olam has built a global leadership position in many of its businesses. Headquartered in Singapore and listed on the SGX-ST on February 11, 2005, Olam currently ranks among the top 50 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.olamgroup.com](http://www.olamgroup.com). Olam is located at 9 Temasek Boulevard #11-02 Suntec Tower Two Singapore 038989, Telephone: +65 63394100, Facsimile: +65 63399755.*



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