



## NEWS RELEASE

### SEEKING AFRICA CHANGE CATALYSTS: OLAM SCHOLARSHIPS FOR NATIONALS OF SUB-SAHARAN AFRICA AT TOP GLOBAL UNIVERSITIES

**London, October 14, 2015** – Olam International Limited (“Olam”), a leading agri-business operating across the value chain in 65 countries, announced today its partnership with some of the world’s top universities to foster leadership and governance in emerging markets. The Olam Scholarship Programme will support aspiring and capable students to pursue higher education at international centres of excellence, including Harvard Business School, The London School of Economics and Political Science, INSEAD Business School and Lee Kuan Yew University School of Public Policy, under the National University of Singapore. They will also receive Olam mentoring throughout their studies.

The programme will award up to 10 scholarships each year to postgraduate students wishing to complete further study in development economics, business management, and public policy and administration. Candidates must be nationals of Sub-Saharan Africa regardless of their current country of residence, and will need to demonstrate: academic achievement and promise; teamwork as well as personal ownership to deliver; leadership potential and entrepreneurial spirit; and a commitment to contributing to their country or region at the end of the course.

Recognising the role the private sector can play in sustainable development, Sunny Verghese, Olam’s Co-Founder, Group Managing Director and CEO, said:

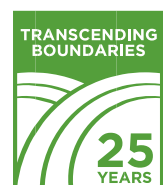
*“As we celebrate our 25<sup>th</sup> anniversary, Olam is looking ahead to the generation of future leaders that will shape the next 25 years and beyond.<sup>1</sup> With our long heritage in Africa and almost 80% of our operations in emerging markets today, we are fully committed to the development of these regions and the development of world-class African talent will be at the heart of this.*”

He added:

*“Through the scholarships and the Olam mentoring of awardees, we hope to play our part in creating a generation of change agents who will contribute to economic transformation, provide good governance, empower communities and strengthen the African economies of the future.”*

Bankole Makanju from Lagos, Nigeria, has received scholarship funding to support him through his Masters in Business Administration at Harvard. He commented:

*“I am honoured to be one of the first recipients of the Olam Scholarship. My ambition to boost Nigeria’s competitiveness in the agricultural sector falls in line with Olam’s vision of generating economic prosperity, contributing positively to social wellbeing and protecting the environment by providing sustainable agricultural products and food ingredients.”*





The Olam Scholarships programme builds on existing investments in education and professional development throughout Olam's agricultural supply chains. For example, schooling for children and training for adults in rural farming communities through the [Olam Livelihood Charter](#), and our ongoing commitment to developing local talent for management positions through programmes such as the West Africa Management Trainee Programme.

Applications must be made through the universities rather than through Olam. Please click [here](#) for more information.

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## **NOTES TO EDITORS**

<sup>1</sup> *The Olam Scholarships Programme is one of [four commitments](#) made in Olam's 25<sup>th</sup> anniversary year to address some of the challenges facing the next generation, such as food, water and energy security, the impact of climate change, sustainable and inclusive growth, and good governance. The others are: [The Olam Prize for Innovation in Food Security](#); [The Olam Foundation](#) and the [Building Sustainable Futures Forum](#).*

## **About Olam International**

*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 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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