

April 15, 2016

Mitsubishi Corporation
Olam International Limited

Mitsubishi Corporation and Olam form New Joint Venture to Supply Sustainable Agricultural and Food Products to Japan

Mitsubishi Corporation (MC) and Olam International Limited (Olam) today announced the formation of a joint venture, MC Agri Alliance Ltd (MCAA), in Japan. The new joint venture will import and distribute coffee, cocoa, sesame, edible nuts, spices, vegetable ingredients and tomato products in the Japanese market. MC will hold 70.0% of the joint venture and Olam 30.0%.

The joint venture will draw on the combined strengths of both companies: Olam, for its global supply chain networks (agricultural production, origination, processing and trading) for sustainable agricultural products and food ingredients, and MC, for its extensive distribution and sales network in Japan.

Consumers around the world are increasingly placing a premium on sustainable food products, particularly confectioneries and beverages. The establishment of MCAA enables MC and Olam to expand their network for responsibly sourced raw materials and improves their system of distributing agricultural and food products in Japan and around the world. Through Olam's sustainable global supply chains, MCAA can offer a range of innovative and high quality food products that will appeal to today's Japanese consumers.

Both joint venture partners will continue to focus on ensuring that existing customers remain their priority as the new joint venture works to broaden and deepen customer relationships in Japan. MCAA is targeting to commence operations by October 1, 2016.

Olam is one of the leading players in the global market for coffee, cocoa, edible nuts and other agricultural and food raw materials, with a network of more than 4 million farmers, most of whom are smallholders. Its origination of sustainable and traceable products is underwritten by ongoing support to these farmers and certification for the products it delivers to the market.

MC Living Essentials Group has developed a strong vertically integrated business model in Japan that engages in segments of the food business ranging from raw materials procurement to distribution and retail. Adding Olam's wide ranging product portfolio and its sustainability and traceability track record to that platform creates a formidable partnership for procurement and delivery of food products and ingredients to consumers in Japan.

1. Sustainable food products and ingredients are agricultural products that are produced with due consideration for society and the environment; particularly those produced in a way that helps to improve the livelihoods of small farmers and their surrounding communities, improve sanitation and overall working environments, eradicate child labor, and makes appropriate use of water and other natural resources.

Reference Information

New Joint Venture

1. Company name: MC Agri Alliance Ltd.
2. Headquarters: 2-6-3 Marunouchi, Chiyoda-ku, Tokyo, 100-8086 Japan
3. Main Business: Import, sales & marketing, and distribution of coffee, cocoa, sesame, edible nuts, spices, vegetables ingredients and tomato products.
4. Shareholders: MC, 70%; Olam, 30%

Mitsubishi Corporation

1. Representative: Takehiko Kakiuchi, President and CEO
2. Headquarters: 2-3-1 Marunouchi, Chiyoda-ku, Tokyo, 100-8086 Japan
3. Established: 1954
4. Main Business: Mitsubishi Corporation has seven Business Groups which develop operations in the diverse fields of Global Environmental & Infrastructure; Industrial Finance, Logistics & Development; Energy; Metals; Machinery; Chemicals; and Living Essentials. In addition to these Business Groups, MC has also recently established its Business Service Group. Through these business groups, Mitsubishi Corporation serves customers around the world in virtually every industry.
5. No. of Employees: 71,994 (consolidated, as of March 31, 2015)
6. Net Income: 400.6 billion yen (consolidated, as of March 31, 2015)

Olam International Limited

1. Representative: Sunny George Verghese, Co-founder and Group CEO
2. Headquarters: 9 Temasek Boulevard #11-02, Suntec Tower Two, Singapore
038989
3. Established: 1989
4. Main Business: Agricultural production, procurement, processing, trading,
marketing and logistics
5. No. of Full-time
Employees: Approx. 26,300 (consolidated, as of December
31, 2015)
6. Sales: S\$19,052.6 million (approx. ¥1.6 trillion) (consolidated, as of
December 31, 2015)
7. Operational
Net Income: S\$346.2 million (approx. ¥28.7 billion) (consolidated, as of
December 31, 2015)
8. Major Shareholders: Temasek Holdings (51.4%)
MC (20.0%)