



News Release

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Olam International prices US\$500 million perpetual capital securities

Singapore, July 13, 2016 – Olam International Limited (“Olam”), a leading agri-business operating across the value chain in 70 countries, today priced a benchmark US\$500 million issuance of perpetual capital securities (the “**Capital Securities**”) under its US\$5,000,000,000 Euro Medium Term Note Programme (the “**EMTN Programme**”).

The Capital Securities will constitute direct, unconditional, unsecured and subordinated obligations of Olam, and there is no maturity date for the Capital Securities. The issuance was successfully priced following an intraday book-building exercise which attracted diverse participation with over 115 investors placing orders, resulting in an order book which was approximately 3.4 times oversubscribed.

In addition to demand from private banking accounts, the Capital Securities also saw strong participation from institutional investors such as fund managers and banks, which collectively were allocated 46% of the issuance. In terms of geographical distribution, approximately 91% was allocated to Asian investors, with the remainder allocated to European investors.

The Capital Securities were priced at par and bear a distribution rate of 5.35% for the first five years, which was below the initial pricing guidance. The distribution rate will then be reset at the end of five years from the issue date of the Capital Securities and each date falling every 5 years thereafter. Additionally, Olam may choose to redeem in whole the Capital Securities on or after the fifth anniversary of the issuance of the Capital Securities.

This transaction is in line with Olam’s strategy of actively managing its capital structure in a cost-effective manner.

The joint lead managers and joint bookrunners for the Capital Securities were Credit Suisse (Singapore) Limited, DBS Bank Ltd. and Standard Chartered Bank.

N Muthukumar, Olam’s Group CFO said: “This deal is the largest ever US\$ corporate perpetual offering by a Singapore-based issuer. We are extremely pleased by the broad-based participation by both institutional investors and private banks that resulted in a significantly oversubscribed order book.”

Note: This release should be read and understood only in conjunction with the full text of Olam International Limited’s announcement lodged on SGXNET on 13 July 2016 on the same subject.



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The Capital Securities may not be offered, sold or delivered in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and the applicable state securities laws. There will be no public offer of securities in the United States.

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About Olam International Limited

Olam International is a leading agri-business operating across the value chain in 70 countries, supplying various products across 16 platforms to over 16,200 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.

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