



## News Release

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### **Olam Cocoa celebrates 70 years for Joanes with the inauguration of a new Product Development & Innovation Centre and Sustainability programme**

#### ***New no-added sodium black cocoa powder and new branding also launched***

**London, November 3, 2016** - To mark the 70<sup>th</sup> anniversary for Olam Cocoa's leading Brazilian cocoa brand, Joanes, and to reaffirm the company's commitment to providing high quality cocoa products to the South American market, Olam Cocoa today opened a new Cocoa Product Development & Innovation Centre at its Ilhéus processing facility. It also launched a new sustainability programme as part of its ongoing belief in promoting investment in Brazilian cocoa.

The Innovation Centre opening coincides with the launch of a new, dark black cocoa powder that has no added sodium, as well as the unveiling of a new logo for *Joanes*.

#### *New Cocoa Innovation Centre in Brazil expands global product development capability*

The new Cocoa Product Development & Innovation Centre at the Ilhéus plant will serve as a support facility for new and existing Olam Cocoa customers across South America to experience first-hand the opportunities for collaborative new product development, proof of concept, and existing application recipe refinement – a significant, new, Brazilian national and South American regional resource.

Dedicated Product Development and Innovation (PDI) team members now join Olam Cocoa's expanding, global team of technical experts based in its other five Cocoa Innovation Centres located in the Netherlands, Singapore, Spain, USA and the United Kingdom.

#### *New, dark cocoa powder without added sodium*

Presented to customers in the new Centre, the AJ11PK cocoa powder meets growing market demand for lower sodium products. Developed for the Brazil and South American markets, this cocoa powder aligns with the Pan-American Health Organisation (PAHO) policy to reduce dietary salt intake amongst South American consumers. Sodium is traditionally added as an alkalising agent during processing for dark cocoa powders to achieve the desired colouration and this increases the sodium content of the final product.

Through Olam Cocoa's unique technology it has produced a cocoa powder that does not require added sodium during processing and is also less bitter than other classically produced dark cocoa powders. AJ11PK can be used across multiple applications, including chocolate, confectionery, compounds, dairy, bakery goods, ice cream and fillings.

Rinus Heemskerk, Global Head of Cocoa Product Development and Innovation commented:

“Our investment at Ilhéus is the latest in our efforts to support customers in their own region with both new concepts and existing product refinement, thus significantly reducing their time to market. The development of the AJ11PK cocoa powder was directly inspired by our Latin American customers’ needs for an alternative. The result – a fantastic tasting black cocoa powder with no sodium added.”

### *Sustainable cocoa supply in Brazil*

Brazil represents a crucial segment of Olam Cocoa’s global portfolio, not only as a foothold in the critical Latin American market, but also accounting for about 10% of Olam Cocoa’s global processing, with products including natural and alkalised cocoa powder, cocoa butter and cocoa liquor.

With six buying stations across the country, Olam sources from a network of approximately 1,000 farmers in Brazil. To mark the Joanes 70<sup>th</sup> anniversary, Olam will expand its renowned Olam Livelihood Charter (OLC) programme to help improve yields, quality and incomes<sup>1, 2</sup>.

Kidambi Srinivasan, Cocoa Business Head for Brazil commented: “Utilising our origination experience to establish strong relationships with Brazilian cocoa farmers and co-operatives is key to building world class traceability and sustainability partnerships with our suppliers and customers. This, coupled with Olam Cocoa’s continued investment in Joanes’ first - class products, services and innovation, is helping to strengthen customer relationships across the continent and beyond.”

### *Product branding refresh for Olam Cocoa portfolio*

The 70<sup>th</sup> anniversary celebration for Joanes includes the unveiling of a new logo for the Joanes brand and coincides with a visual branding logo and style refresh across all of Olam Cocoa’s product brands, including global premium cocoa brand *deZaan*, cocoa powder brand *Macao*, Pan-African brand *Unicao*, and a new cocoa powder brand that will be launched in 2017.

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## **Notes to Editors**

<sup>1</sup> Field officers support farmers with the eight principles of the [Olam Livelihood Charter](#): help with finance to support farm investment; training to improve yields; education about good labour practices; support to improve cocoa bean quality, such as better varieties of seedlings and fertiliser; traceability; social investments such as sponsoring investments in education , medical facilities and boreholes in cocoa producing communities

<sup>2</sup> The Olam Livelihood Charter currently embraces approximately 345,000 smallholder farmers across the world.

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**About Olam Cocoa**

Olam Cocoa is an integrated cocoa business that supplies cocoa beans and cocoa products. We are the leading originator of cocoa beans, a globally leading cocoa processor, and the world's foremost, focused supplier of cocoa beans and cocoa products.

Cocoa beans are sourced from all major origins across Africa, Asia and South America, and our portfolio of respected brands is spearheaded by the iconic deZaan, with its heritage of more than 100 years of excellence, plus Pan-African brand Unicao, South American brand Joanes and the well-established Macao powders, and Britannia specialty fats brands. We have processing, refining and milling presence in the main cocoa producing countries, as well as in, or adjacent to, primary consumption markets in Europe, USA, Canada and Asia.

Alongside a substantial operational infrastructure, we recognise the clear responsibility to operate sustainably and Grow Responsibly. As the world's leading supplier of sustainable cocoa, we are accelerating progress towards our goal of 100% sustainably sourced cocoa by 2020.

**About Olam International Limited**

Olam International is a leading agri-business operating across the value chain in 70 countries, supplying various products across 17 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. In 2016 Fortune recognised Olam at #23 in its 'Change the World' list.

More information on Olam can be found at [www.olamgroup.com](http://www.olamgroup.com).

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