



News Release

NOT FOR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES

This press release is for information only and is not an offer to sell or the solicitation of an offer to buy securities and neither this press release nor anything herein forms the basis for any contract or commitment whatsoever. This press release is not an offer of securities for sale in the United States or elsewhere. Neither this announcement nor any copy hereof may be taken into or distributed in the United States.

Olam International prices US\$300 million fixed rate senior notes due 2023

Singapore, March 2, 2017 – Olam International Limited (“**Olam**”), a leading agri-business operating across the value chain in 70 countries, announced that it has priced a benchmark US\$300 million issuance of senior notes due 2023 (the “**Notes**”) under its US\$5,000,000,000 Euro Medium Term Note Programme.

The Notes were issued at 99.37 of their principal amount and priced at a fixed coupon of 4.375% following an intraday book-building exercise which attracted diverse participation with over 70 investors placing orders, resulting in an oversubscribed order book.

In addition to demand from private banking accounts, the Notes also saw strong participation from institutional investors such as fund managers and banks, which collectively were allocated 26% of the issuance. In terms of geographical distribution, approximately 22% was allocated to European investors, with the remainder allocated to Asian investors.

This transaction is in line with Olam’s strategy of actively managing its debt portfolio to balance the twin objectives of tenor extension and cost optimisation.

Jayant Parande, Olam’s Group Treasurer said: “This issuance has a unique tenor of 5 year and 10 months that helped extend our debt maturity into 2023, while still pricing within our secondary trading levels. The issue was well subscribed with diverse participation from both institutional investors and private banks that resulted in an oversubscribed order book.”

The joint lead managers and joint bookrunners for the Notes were Credit Suisse (Singapore) Limited, DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Ltd. and Standard Chartered Bank.

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 March 2, 2017 on the same subject.

This press release is not for distribution, directly or indirectly, in or into the United States. This press release does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The Notes mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”) or with any securities regulatory authority of any state or other jurisdiction of the United States.

The Notes 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.



News Release

Issued on behalf of Olam International Limited by: WATATAWA Consulting, 28 Maxwell Road #03-03 Red Dot Traffic Building Singapore 069120

For further information, please contact:

Olam Investor Relations

Aditya Renjen Vice President, +65 66031104, +65 96570339, aditya.renjen@olamnet.com

Chow Hung Hoeng, General Manager, +65 63179471, +65 98346335,
chow.hunghoeng@olamnet.com

WATATAWA Consulting

Simon Pangrazio, Managing Partner, +65 90603513, simon.pangrazio@watatawa.asia
Josephine Chew, Associate Partner, +65 90610353, josephine.chew@watatawa.asia

Note to Editors

About Olam International Limited

Olam International is a leading agri-business operating across the value chain in 70 countries, supplying various products across 18 platforms to over 22,900 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.

Olam is located at 9 Temasek Boulevard #11-02 Suntec Tower Two Singapore 038989
Telephone: +65 63394100, Facsimile: +65 63399755.