

News Release

Olam Cocoa opens latest Cocoa Innovation Centre to support growing demand from North American customers

New identities for cocoa product brands unveiled, new cocoa powder brand launched

London, April 27, 2017 – Today, Olam Cocoa marks the opening of its latest Cocoa Innovation Centre (CIC) in Willowbrook, Illinois, just outside of Chicago. The new facility will provide important innovation capabilities to support Olam Cocoa's North American customers.

The opening of this latest CIC, one of six globally, along with Centres in Brazil, Netherlands, Spain, Singapore and UK, will assist customers in the refinement and reformulation of existing recipes, provide proof of concept opportunities, and aid in the development of new products across such diverse application categories as beverages, cereals, chocolate confectionery, dairy, biscuits and bakery, and ice cream.

Rinus Heemskerk, Global Head of Product Development and Innovation noted that: "The facility will also host regular educational and application-specific seminars as part of a range of services designed to greatly reduce product development cycle timelines and help customers keep pace with changing consumer tastes and market trends."

Olam Cocoa is also unveiling today the new branding look of its portfolio of cocoa product brands, deZaan, Unicao, Macao, and Joanes, as well as announcing the launch of a completely new cocoa product brand for the North American and Asia Pacific markets, Huysman. As a region-specific brand born out of the heritage of deZaan, starting in Q3 2017, Huysman will offer a focused selection of value driven, best-in-class cocoa powders to these markets.

Matthias Richter, Vice President of Cocoa for North America, commented:

"The North American market continues to see growing demand for products containing cocoa as exemplified by the recent projection that the US chocolate market's retail value sales will grow by 9.9% from 2016 to 2021.* As experienced by our customers at today's opening, this Cocoa Innovation Centre is a valuable resource that will help them to maximise opportunities related to these demand increases."

Gerard A Manley, CEO of Olam Cocoa, added:

"By investing in modern facilities like Willowbrook we support our customers to satisfy consumer needs, and by being transparent on issues such as sustainability and product provenance, we are also ensuring that we help to stimulate demand which will support cocoa farmers and provide long term viability to the industry."

**Source: Euromonitor*

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Notes to Editors

About Olam Cocoa

Olam Cocoa is an integrated cocoa business that supplies cocoa beans and cocoa products. Olam Cocoa is 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 Olam Cocoa's portfolio of respected brands is spearheaded by the iconic deZaan, with its heritage of more than 100 years of excellence, as well as African origin brand Unicao, South American origin brand Joanes, the well-established Macao cocoa powders and Britannia specialty fats brands, and the recently launched Huysman cocoa powder brand. Olam Cocoa has 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, Olam Cocoa recognises the clear responsibility to operate sustainably and Grow Responsibly. As the world's leading supplier of sustainable cocoa, Olam Cocoa is accelerating progress towards the 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 18 platforms to 23,000 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 30 largest primary listed companies in Singapore in terms of market capitalisation. In 2016, Fortune magazine recognised Olam at #23 in its 'Change the World' list

More information on Olam can be found at www.olamgroup.com.

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