

Sharper focus, core business transformation on track

Olam Group Limited is a leading food and agri-business operating across the value chain in more than 60 countries, supplying food, ingredients, feed and fibre to more than 22,000 customers worldwide.

Since 2020, Olam Group has re-organised its diverse portfolio into distinct operating groups that are focused on driving strategic growth by leveraging their respective unique competitive strengths:

ofi is a global leader in ingredients at the forefront of food and beverage consumer trends offering sustainable, natural and plant-based ingredients and solutions and serving large, attractive and high growth end-use categories.



Olam Agri is a market-leading and differentiated food, feed, and fibre global agri-business focused on high-growth emerging consumption markets to meet the rising demand for food staples, agri-industrial raw materials and the shift to protein-based diets.



Remaining Olam Group is responsible for the divestment of non-core assets and businesses, nurturing and partially or fully monetising gestating businesses, and developing continuing businesses. It is also responsible for incubating new sustainability and digital platforms for growth and providing IT, digital and shared services.

- **Nupo Ventures**
An independent incubator for digital and sustainability start-up growth businesses in the Food and Ag sector.
- **Mindsprint**
Delivering IT, digital and shared services for the new operating groups as well as third-parties.
- **Olam Global Holdco**
Nurturing our gestating assets, developing continuing businesses and responsibly divesting our de-prioritised businesses and related assets.

Group Highlights¹

\$S\$48 billion
Revenue

\$S\$1,772 million
EBIT²

\$S\$279 million
PATMI

\$S\$458 million
Operational PATMI²

9.1%
EBIT/Invested Capital

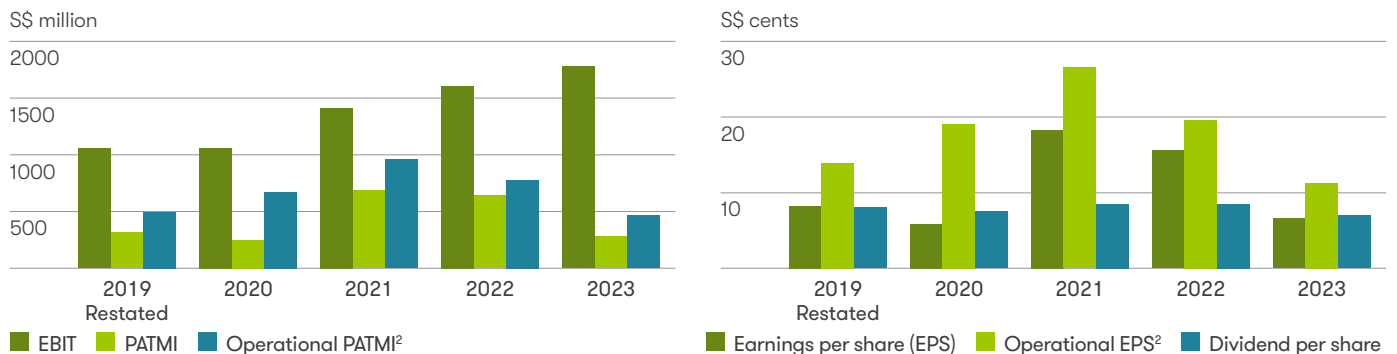
6.0%
Operational ROE²

¹ Financial data relates to the year ended December 2023.

² Excluding exceptional items.

Investment Highlights

Sharper focus for strong, consistent EBIT growth



Driving future value through core business transformation, potential IPOs, demergers and strategic options

- **ofi** continues to pivot towards a more solutions-led and customer centric organisation and plans to list in the premium segments of the LSE and SGX while demerging from the Olam Group. This gives investors a unique opportunity to be part of **ofi**'s growth and transformation while benefiting from being invested in the Olam Group.
- SALIC's strategic investment with 35.4% stake in Olam Agri creates a strong shareholder base for a planned dual-listing in Singapore and Saudi Arabia and demerger. The strategic supply and cooperation agreement with SALIC would also catalyse its future growth.
- We are concurrently reviewing all other strategic options to unlock and realise value for shareholders.

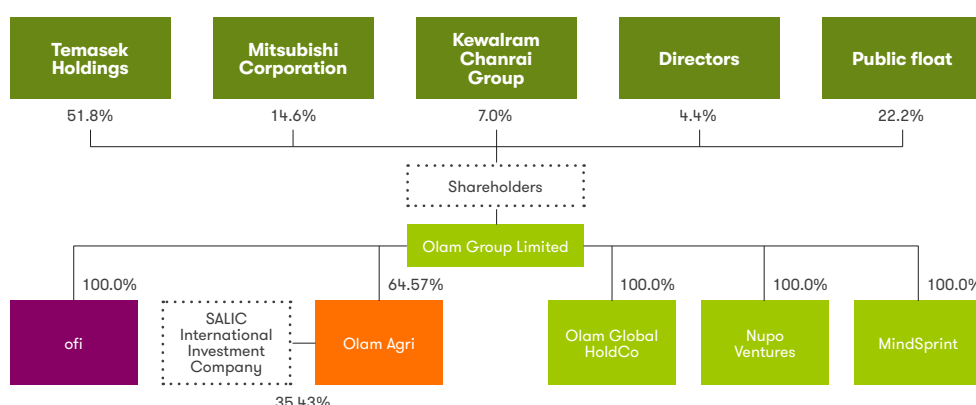
Attractive growth prospects

- With a leading on-trend portfolio, **ofi** serves large, attractive end-use categories of ~US\$743 billion, which are growing at ~5% CAGR. **ofi** is well positioned to capitalise on the shift in consumer patterns, with a greater emphasis on quality food products that are safe, natural, healthy and sustainable.
- Olam Agri is strategically positioned as a food security play in the growing and attractive food and agriculture sector, supported by strong secular fundamentals. The group is aligned to the key trends of meeting the rising demand for food staples and agri-industrial raw materials in high-growth emerging markets and their shift towards protein-based diets.

An ESG leader

- No. 1 in Oxfam Agribusiness 2022 and 2021 Scorecard
- Included in the FTSE4Good Index Series since 2020
- Committed to reduce GHG emissions in our operations and supply chains with a 1.5°C pathway towards Net Zero by 2050
- Adopted Financial Stability Board's TCFD
- **ofi** and Olam Agri as early adopters of the TNFD framework

Group structure (as of 9 July 2024)



Share Data

Olam Group ranks among the top 30 largest primary listed companies in Singapore in market capitalisation and has been a constituent of the FT Global All Cap Ex US Index and FTSE4Good Index Series.

VC2

SGX stock code

OLG SP

Bloomberg ticker

OLAG.SI

Reuters ticker

~3.8 billion

Total issued shares

~\$4.5 billion

Market Cap

~\$1.8 million

3-month average daily turnover

~22.2%

Free float

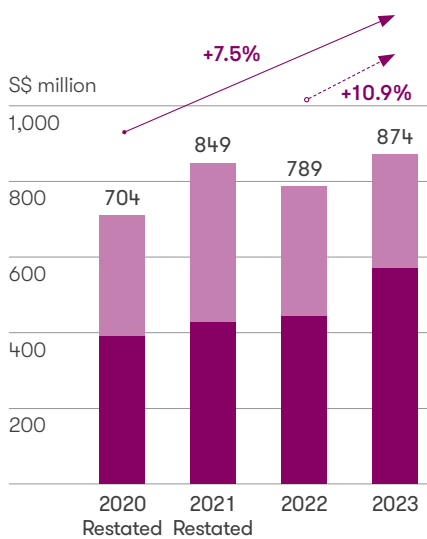
Operating Group Highlights

Closely linked by an underlying logic while aligned to key global food and consumer trends as well as growing market opportunities for digital and sustainability solutions, each of Olam Group's operating groups holds a clear purpose, compelling vision and a differentiated strategy for profitable growth and sustained value creation.



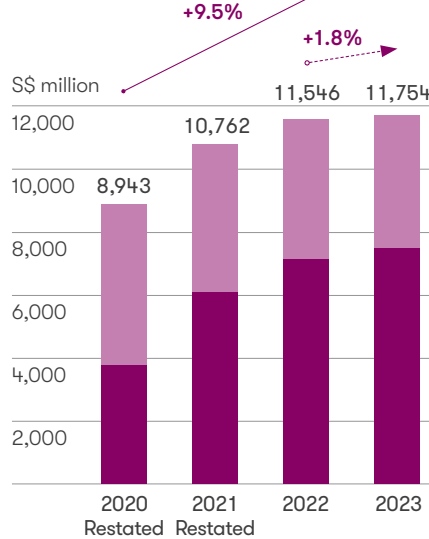
Performance by Segment

Adjusted EBIT



■ Global Sourcing
■ Ingredients & Solutions

Invested Capital



ofi Highlights¹

S\$15.6 billion
Revenue

S\$1,219 million
EBITDA

S\$874 million
Adjusted EBIT²

+7.5%
Adjusted EBIT CAGR

46
Countries

150+
Manufacturing
Facilities

14
Innovation Centres

4
Customer Solutions
Centres

18,000+
Employees

11,000+
Customers

Growth Strategy

Organic: Growth and extending the core

- Extracting full value from current investments
- Increasing share of value with strategic customers
- Focusing on cost competitiveness
- Expanding innovation and sustainability solutions

Inorganic: Disciplined buying

Accelerated M&A opportunities in higher value product categories

- Channel expansion
- Product extensions
- Category solutions

Medium-term Targets

Volume growth: Low to Mid-single digit %

Adjusted EBIT growth: High-single digit %

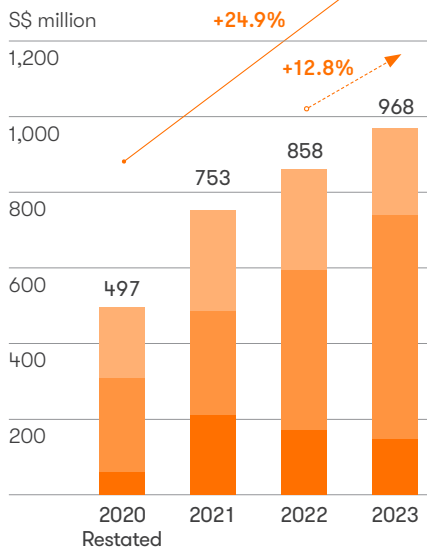
¹ Financial data relates to the year ended December 2023.

² Adjusted for one-off non-recurring items and amortisation of acquired intangibles.



Performance by Segment

EBIT



- Food & Feed - Origination & Merchandising
- Food & Feed - Processing & Value-added
- Fibre, Agri-industrials & Ag Services

Growth Strategy

Capturing leading positions in key production and consumption markets across food, feed and fibre.

- Develop new products – identify adjacent products that share customers, channels, costs and capabilities with our existing businesses.
- Enhance our value chain capabilities – invest to strengthen and expand our mid-stream value-added processing and manufacturing capabilities, as well as selective upstream farming and downstream packaging, branding and distribution capabilities.
- Enter new geographies – build on our current expertise and capabilities in our businesses to selectively enter new countries, both as origination and destination markets such as the Middle East, North Africa and Southeast Asia.
- Expand into new businesses – leverage our current strengths to expand into complementary capabilities and business opportunities

Investor Relations Contacts

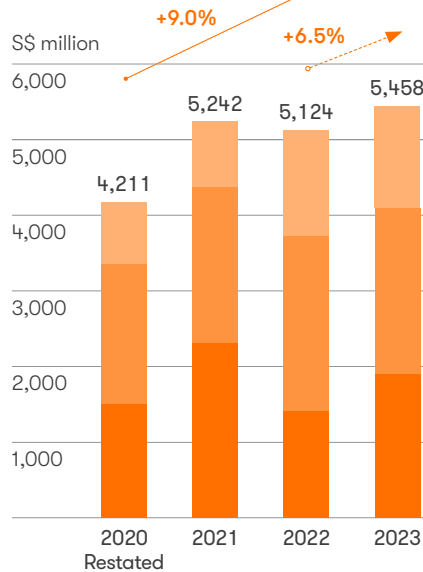
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Invested Capital



Olam Agri Highlights¹

S\$31.3 billion
Revenue

S\$1,163 million
EBITDA

S\$968 million
EBIT

+24.9%
EBIT CAGR

60+
Tier 1-2 Manufacturing & Processing Facilities

30+
Countries

10,000+
Employees

8,400+
Customers

¹ Financial data relates to the year ended December 2022.