



## Olam International Factsheet

Olam International is a leading food and agri-business supplying food, ingredients, feed and fibre to 19,800 customers worldwide. Its value chain spans over 60 countries and includes farming, processing and distribution operations, as well as a sourcing network of an estimated 4.8 million farmers. Through our purpose to 'Re-imagine Global Agriculture and Food Systems', Olam aims to address the many challenges involved in meeting the needs of a growing global population, while achieving positive impact for farming communities, our planet and all our stakeholders. Headquartered and listed in Singapore, Olam currently ranks among the top 30 largest primary listed companies in terms of market capitalisation on SGX-ST.

On January 20, 2020, Olam International announced it will re-organise to create two new operating groups – Olam Food Ingredients and Olam Global Agri – to be held by Olam International.

### Olam International

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As the parent company, Olam International provides stewardship to its operating groups and ensures continuity of the “Olam Way”, including the Group’s unique entrepreneurial culture. It implements cross-cutting initiatives, such as AtSource; drives key enablers such as sustainability and digital transformation; and offers shared services to optimise synergies across its operating groups. It is responsible for the divestment of non-core assets and businesses identified in the Strategic Plan and redeploying capital for further growth, as well as for nurturing gestating businesses in the Group to full potential. Olam International will also incubate new engines for future growth, such as the B2C initiative, Farmer Services Platform and Controlled Environment Agriculture.

#### Data points:

*(all data relates to the businesses listed below):*

Countries	6
Employees	12,672
Customers	1,826
Processing assets	9
Infrastructure & Logistics assets	4 ports in three countries, 1 Special Economic Zone, 50 warehouses
Innovation Centres	1
Managed hectares	144,000

The businesses within Olam International (not including Olam Food Ingredients and Olam Global Agri) consist of:

### **Packaged Foods**

Olam's in-depth understanding of Africa has enabled it to build a packaged foods portfolio in six categories across snacks, culinary and beverages with eight leadership brands in major West African markets, where it manufactures and markets a range of market-leading branded products to consumers. It is among the top two players in tomato paste, seasonings, biscuits, candies and drinking yoghurt in Nigeria. In Ghana, it is the number one player in the biscuit and tomato paste categories.

### **Infrastructure & Logistics**

Olam's infrastructure and logistics business operates under three verticals – ARISE Port & Logistics, ARISE Integrated Industrial Platform and ARISE Infrastructure Services. Previously operating as the Gabon Special Economic Zone (GSEZ), the reorganised business manages infrastructure projects in Gabon, Mauritania and Côte d'Ivoire including a special economic zone, a mineral port, a general cargo port, an airport in Gabon, a container port in Mauritania and a bulk port in San Pedro, Côte d'Ivoire. It is a joint venture with the Africa Finance Corporation and other strategic partners at the individual asset level, including Meridiam, STOA and the Gabonese Republic.

### **Olam Palm Gabon**

Olam Palm Gabon, a 60:40 joint venture with the Republic of Gabon, is the largest Roundtable on Sustainable Palm Oil (RSPO) certified producer in Africa with an overall concession area of 144,000 ha, with over 50% (72,000 ha) of High Conservation Value (HCV) forest, wetlands and savannah permanently protected. Its plantations are the only ones globally to have been independently assessed as climate positive (net draw-down of atmospheric carbon) and it was recognised at the inaugural 2019 RSPO Excellence Awards for its strong commitment to establishing sustainable oil palm plantations that generate net positive impacts through forest conservation. Olam Palm Gabon operates three palm oil mills to produce crude palm oil from fresh fruit bunches coming from these plantations as well as one edible oil refinery where it refines crude palm oil to produce cooking oil which is sold in consumer packs directly to service the local Gabonese market.

### **Olam Food Ingredients**

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Olam Food Ingredients (OFI) offers sustainable, natural, value-added food products and ingredients so that consumers can enjoy the healthy and indulgent products they love. OFI has built a unique global value chain presence including its own farms, farm-gate origination, manufacturing facilities and innovation centres. It partners with customers, leveraging its complementary and differentiated portfolio of "on-trend" food products, to co-create solutions

that anticipate and meet changing consumer preferences as demand increases for healthier food that is traceable and sustainable.

**Data points:**

Countries	52
Employees ( <i>permanent</i> )	14,975
Farmers	3.5 million
Customers	11,128
Processing assets	102
Logistics assets (warehouses)	1,333
Innovation Centres	12
Managed hectares	102,150
Contract growing hectares	8,642

OFI consists of Olam’s industry-leading businesses:

**Cocoa**

Olam Cocoa is a leading supplier of cocoa beans and cocoa ingredients (cocoa powder, cocoa butter and cocoa liquor) and ranks amongst the top three processors worldwide. A leader in sustainable cocoa, its sustainability ambition, Cocoa Compass, sets challenging goals including achieving 100% traceable cocoa volumes from its global, direct origination supply chain in 2020. It sources from all major origins across Africa, Asia and South America, and has a cocoa processing, milling and refining presence in, or adjacent to, primary consumption markets in Europe, the Americas, and Asia. Supplying to over 2,000 customers globally, Olam Cocoa is a close collaborative partner in their innovation and product development programmes. Its portfolio of ingredient brands is led by deZaan, with its heritage of more than 100 years of excellence, as well as African origin brand Unicao, South American origin brand Joanes, the regional Macao and Husyman cocoa powder brands, BT Cocoa in Indonesia, and Britannia confectionery and speciality fats brand.

**Coffee**

Olam Coffee is one of the top three largest suppliers of green coffee by market share in global trade. With a sourcing network spanning 20 countries across South America, Central America, Africa and Asia, it is one of the leading suppliers of coffee, serving all major consumption markets through its origination, marketing, logistics, risk management, and futures trading capabilities. Olam Coffee owns and operates sourcing network and mills across coffee origins globally to procure coffee close to the farm gate. It is among the top three origin exporters in almost each of these origins. Its Specialty Coffee team works with Olam origins as well as other exporters, connecting roasters with a vast selection of the best green coffees, from established origins like Colombia, Indonesia and Guatemala to niche origins like Laos, Yemen and Burundi. As the largest independent producer of soluble coffee, it operates two state-of the-art soluble

coffee processing facilities in Spain and Vietnam providing frozen extract, spray dried, agglomerated and freeze-dried coffee to bulk and private label customers.

### **Edible Nuts**

Olam is the leading supplier of edible nuts and is the only global integrated player with farming, procurement, processing and distribution capabilities spanning a unique portfolio which includes almonds, cashew, hazelnuts, peanuts, pistachios, walnuts, macadamias, sesame, quinoa and chia. Through its worldwide network of processing and packaging facilities it offers a range of conventional and organic whole nuts, semi-finished, customised products and value-added ingredients to food manufacturers and retailers. In addition to its global sourcing capabilities, Olam is the world's largest growers of almonds with orchards in Australia and California which allow it to deliver year-round fresh almonds to its customers, while de-risking supply. Olam is the go-to-knowledge expert, trusted partner and a leader in sustainability in the nuts industry.

### **Spices**

Olam's scale and global reach has established it as a leader in spices and a trusted partner to food customers around the world. Its superior product expertise, innovation and risk management has enabled it to become the number one supplier of garlic, onions, and chillies and a global leader for pepper, tropical spices, purees, and parsley. Its farm ownership and farm-level sourcing network enables Olam to process products close to where they are grown, providing unparalleled traceability and a comprehensive range of products to match customers' requirements. Its Innovation and Quality Centre in Fresno, California, works side by side with customers to develop concepts, test ingredients and evaluate flavour, aroma, texture and appearance to deliver the perfect flavour solution.

### **Dairy**

Olam is a top three dairy products and ingredients supplier offering a full range of products including milk powders, butter, cheese, and whey protein to customers across Africa, the Middle East, Latin America and Asia. It is present across more than 20 countries worldwide, including extensive import and distribution operations in China, Brazil, Russia and Nigeria. It has a large-scale dairy farming and integrated dairy processing facility in Russia, and it operates a manufacturing facility in Johor, Malaysia producing dairy ingredients.

### **Olam Global Agri**

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Olam Global Agri (OGA) is a leading player in high-growth Asian and African countries supplying food, feed and fibre to meet rising demand and a shift to protein-based diets. It has built proprietary operating capabilities including significant strengths in global origination, processing, trading, logistics, distribution, farming and risk management, and a deep understanding of the market via its on-the-ground presence in these emerging markets over 30 years.

**Data points:**

Countries	29
Employees ( <i>permanent</i> )	4,054
Farmers	1.3 million
Customers	10,605
Processing assets	52
Logistics assets	401 warehouses, 4 vessels
Innovation Centres	1
Managed hectares	12,000

OGA consists of Olam's industry-leading businesses:

**Grains & Animal Feeds**

The Grains and Animal Feed business is built upon a configuration of destination processing assets in wheat milling and animal feed production in Africa and a global footprint in grains supply chain and bulk ocean freight business. It has become established as the leading animal feed and poultry breeder in Nigeria where it operates a poultry breeding farm, day-old-chick hatchery and animal feed mills, which provide poultry and fresh-water fish feed to local farmers. Olam is the largest wheat miller in sub-Saharan Africa with facilities in Ghana, Senegal, Cameroon and Nigeria, where it recently completed the acquisition of Dangote Flour Mills to strengthen its position as the market leader in flour and pasta products. In grains supply chain, Olam originates, markets and distributes grains into markets in North Asia, South East Asia, Africa, Middle East, Europe, Americas and Asia, while in the ocean freight business, it selectively invests in vessels or enters into long-term charters mainly for handling and risk management of its own captive requirements as well as for third party volumes.

**Edible Oils**

Olam's edible oils portfolio includes palm, soybean, rapeseed and sunflower oils, supplying customers across Africa, the Middle East, Europe and Asia. It operates edible oil processing and refining in Nigeria where it refines crude vegetable oils and markets refined, bleached and deodorised palm oil, palm olein and refined soybean oil. In its palm oil supply chain, it has made significant progress in its commitment towards traceable and sustainable supply chains involving third-party suppliers. In 2018, the Group achieved 100% traceability to mill for all its direct suppliers and continues to work with these suppliers to develop a more transparent and traceable supply chain while protecting forests and improving labour practices.

## **Rice**

Olam is a leading originator, distributor and merchant of rice globally and is amongst the top three suppliers by market share in global trade. It is also one of the leading buyers of rice from key producing countries in Asia and the Americas from where it exports and distributes rice in Africa using its networks in sales, distributors and warehousing facilities in destination markets. It has developed several recognised brands in Ghana, Nigeria, Cameroon and Mozambique that cater to the diverse markets within Africa. Olam is partnering with the Thai Rice Department and the German development agency GIZ to promote sustainable rice cultivation, and is working with rice farmers to implement the Sustainable Rice Platform (SRP) Standard to improve the livelihood of the farming community as well as to reduce the greenhouse gas footprint of rice.

## **Cotton**

Olam is one of the top two cotton merchants globally by market share, supplying all cotton growths to the world's textile markets. Its global sourcing network of growers, ginners and suppliers across all four major growing continents in Africa, Asia, the Americas and Australia, and its farming footprint in Australia and Brazil are matched by an established and diversified customer base of 700 textile mills across all major markets. Olam is the largest private ginner with extensive operations in Australia, US and Africa, which utilises the latest technology and world-class ginning systems to produce superior and consistent quality cotton. It has leadership position in several African countries through its integrated ginning and contract farming operations in Cote d'Ivoire, Tchad and Mozambique where it engages with over 300,000 smallholder farmers to produce traceable and sustainable cotton for the textile industry.

## **Commodity Financial Services**

In Commodity Financial Services, Olam operates a quantitative fund management business and a risk management solutions business. Under the name of Invenio Asset Management Pte Ltd, it combines insights in commodity markets and quantitative research capabilities to build proprietary trading strategies, which cover several themes such as trend, term structure, mean reversion, risk parity, quanta mental and value investing to capture a range of market opportunities across the globe. It currently manages internal capital and runs various investment programmes, trading multi-asset portfolios in more than 13 exchanges worldwide. Olam's Risk Management Solutions business provides customised solutions to producers and customers in the agricultural commodity sector.