

**Olam Group publishes its 2022 Annual Report: “Forging a Bold Future”**

**Singapore, April 10, 2023** – Olam Group Limited (“**Olam Group**”) has published its 2022 Annual Report, which highlights its financial and non-financial achievements across three comprehensive components: Strategic Report, Governance Report and Financial Report.

The report details key updates and progress for the Group in 2022, including:

- A strong operating performance against a record prior year despite a highly challenging and volatile macroeconomic environment, which is testament that the Group’s strategy is sound and robust
- Re-organisation progress, notably the completion of a US\$1.24 billion sale of a substantial minority stake in Olam Agri to SALIC<sup>1</sup>
- Plans to list Olam Agri as early as H1 2023, and continued commitment to an IPO for **ofi**, both subject to prevailing market conditions
- Significant turnaround for the gestating/continuing assets and incubating businesses under the Remaining Olam Group
- Progress and contribution of non-financial capitals – Manufactured, Intellectual, Intangible, Natural, Human and Social – to the Group’s ongoing performance.

**Sunny Verghese, Co-Founder and Group CEO of Olam Group**, said: *“Our strong performance in 2022 was achieved through the collective and extraordinary efforts of our employees, our forged partnerships, the communities we serve, and the rest of our stakeholders. Our transformational Re-organisation Plan is enabling each of our operating groups to tap into the growing demand of their respective sectors, while championing sustainability and integrating digital technologies to transform how we serve customers and engage with farming communities.”*

**Mr Verghese, who is also CEO of Olam Agri**, added: *“Olam Agri had another stellar year and we continue to be well-placed to meet the rising demand for food, feed and fibre. Our focus towards a sustainable future where food and agriculture makes a positive contribution is delivering impacts on climate, nature and livelihoods, while supporting growth and opportunities across our business.”*

**A. Shekhar, CEO of ofi**, said: *“We made good operational and strategic progress across many parts of ofi in 2022 while facing the challenges of a volatile macroeconomic and political environment. We further continued our journey to pivot towards a more solutions-led and*

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<sup>1</sup> Saudi Agricultural and Livestock Investment Company

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*customer-centric organisation, leveraging the benefits of our diversified yet complementary product portfolio. Our global Ingredients & Solutions business with our range of on-trend and natural ingredients sits at the forefront of enduring consumer trends in the food and beverage industry. Our ability to deliver products that are both sustainable and traceable continues to differentiate our broad portfolio and underpins our strong customer relationships.”*

The Group continues to prepare for the proposed dual-listing of Olam Agri as early as H1 2023 in Singapore and Saudi Arabia. This is expected to be the first listing of a non-Gulf Cooperation Council incorporated business in Saudi Arabia. The Group remains committed and prepared for the proposed listing of **ofi** in London and Singapore, which is expected to take place after the Olam Agri IPO. Both IPOs are subject to prevailing market conditions.

The Group will hold its Annual General Meeting (“AGM”) on Tuesday, April 25, 2023 at 2.00 p.m. Singapore time. The AGM will be held online and in-person at Begonia Junior Ballroom, Level 3, Marina Bay Sands Convention Centre, 10 Bayfront Avenue, Singapore 018956. “Live” voting will be available during the AGM, allowing both shareholders and proxyholders to cast their votes in real time at the physical meeting or virtual meeting for each resolution to be tabled.

A downloadable version of the Annual Report, as well as the Global Reporting Initiative (GRI) disclosures and SASB Index are available at:

[www.olamgroup.com/investors/annual-reports.html](http://www.olamgroup.com/investors/annual-reports.html)

## Notes to Editors

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This release should be read and understood only in conjunction with the full text of Olam Group Limited’s announcement on the same subject lodged with SGXNET on April 10, 2023.

### About Olam Group Limited

Olam Group is a leading food and agri-business supplying food, ingredients, feed and fibre to 20,200 customers worldwide. Our value chain spans over 60 countries and includes farming, processing and distribution operations, as well as a global network of farmers.

Through our purpose to ‘Re-imagine Global Agriculture and Food Systems’, Olam Group 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 Group currently ranks among the top 30 largest primary listed companies in terms of market capitalisation on SGX-ST.

Since June 2020, Olam Group has been included in the FTSE4Good Index Series, a global

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sustainable investment index series developed by FTSE Russell, following a rigorous assessment of Olam's supply chain activities, impact on the environment and governance transparency. The FTSE4Good Index Series identifies companies that demonstrate strong Environmental, Social and Governance (ESG) practices and is used by a variety of market participants to create and assess responsible investment funds.

To subscribe to the Olam Group Newsroom please visit [www.olamgroup.com](http://www.olamgroup.com) (privacy statement [here](#)). If you do not wish to receive information from Olam Group, please contact [media@olamnet.com](mailto:media@olamnet.com).

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



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Issued on behalf of Olam Group Limited by:

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