



## News Release

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### **Olam continues to pioneer sustainable financing with the first sustainability linked fixed rate note issuance in Asia (ex-Japan)**

**Singapore, December 11, 2020** – Leading global food and agri-business Olam International Limited (“Olam”) has continued to drive sustainable financing with the landmark issuance of a ¥7.0 billion (approximately US\$67 million) 5-year sustainability-linked note, the first such transaction in Asia (ex-Japan). The Senior Notes due 2025 (the “Notes”) were issued to Development Bank of Japan (“DBJ”) via a private placement under Olam’s US\$5,000,000,000 Euro Medium Term Note Programme.

Olam’s Managing Director and Group CFO N. Muthukumar said: “We are proud to continue the momentum of pioneering sustainable financing in the region with this landmark ¥7.0 billion sustainability-linked note issuance, which is the first in Asia (ex-Japan). The unique transaction features a potential reduction in the coupon upon Olam achieving its sustainability targets linked to its Purpose of re-imagining global agriculture and food systems.

“This transaction clearly demonstrates that companies can do good and do well at the same time. We have found a partner in DBJ, who shares our belief that innovative financing solutions can create positive social and environmental impact and we thank them for their investment.”

The Notes complement Olam’s three existing sustainability linked loans\* and is also DBJ’s first sustainability-linked investment which reflects the strategic focus by DBJ on sustainable investments.

Issued at a fixed coupon of 2.05% payable semi-annually in arrears, the Notes features a tiered, one-time step-down adjustment to the coupon based upon the achievement of agreed Sustainability Performance Targets (SPTs) by Olam. The SPTs are aligned with Olam’s Purpose outcomes:

1. Prosperous Farmers and Food Systems,
2. Thriving Communities, and
3. Regeneration of the Living World.

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\* 1. Olam secures US\$250 million sustainability-linked loan, its third in 2 years;  
2. Olam secures US\$525m sustainability KPI-linked loan;  
3. Olam International secures Asia’s first sustainability-linked club loan facility of US\$500.0 million

Australia and New Zealand Banking Group Limited (“ANZ”) acted as the sole manager, sustainability co-ordinator and swap dealer for this transaction.

Proceeds from Notes will be used by Olam and its subsidiaries (the "Group") for working capital purposes and general corporate purposes, including financing capital expenditure and potential acquisition opportunities which the Group may pursue in the future as part of its strategic objectives.

#### About Olam International Limited

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Olam International is a leading food and agri-business supplying food, ingredients, feed and fibre to 25,200 customers worldwide. Our value chain spans over 60 countries and includes farming, processing and distribution operations, as well as a sourcing network of an estimated 5 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.

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



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