



News Release

Olam International announces signing of definitive agreements to divest remaining equity stakes in ARISE IIP and ARISE IS

Singapore, February 11, 2022 - Olam International Limited (“**Olam**”, the “**Company**”, together with its subsidiaries “the **Group**”) announced today that it has entered into definitive agreements with Africa Transformation and Industrialization Fund (“ATIF”), a management led buy-out group, for the sale of its remaining equity stakes in ARISE Integrated Industrial Platforms (“ARISE IIP) and ARISE Infrastructure Services (“ARISE IS”), part of the ARISE group, for an aggregate cash consideration of US\$189 million (the “Transaction”). The consideration is arrived at on willing buyer willing seller basis taking into account the performance of the business in 2020 and 2021 as well as relevant precedent transactions for these assets. The value of the Transaction is in line with the carrying value of the investments in the Company’s books.

The ARISE group is a leading, pan-African infrastructure and logistics player operating under three distinct verticals – ARISE IIP, ARISE IS and ARISE Ports & Logistics (“ARISE P&L”). Upon completion, Olam will fully exit its investments in ARISE IIP and ARISE IS. Its remaining investment in the group is a minority 32.4% stake in ARISE P&L.

ATIF is an equity investment fund incorporated in Abu Dhabi that was founded by the management team of the ARISE group to invest in assets supporting Africa’s industrialisation, decarbonisation and economic development.

The Transaction is in line with Olam’s 2019-2024 Strategic Plan and its Reorganisation Plan announced in January 2020. This represents a significant step in achieving the objective of extracting full value from its investments in infrastructure and logistics projects in Africa through the complete sale of its equity stakes in the three ARISE verticals to strategic or financial investors.

The Transaction is not expected to have a material impact on the net tangible assets per share or earnings per share of the Group for the current financial year.

Subject to customary closing conditions, the Transaction is expected to close in the second quarter of 2022.

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About Olam International

Olam is a leading food and agri-business supplying food, ingredients, feed and fibre to 17,300 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.

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

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