



## News Release

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Singapore, March 12, 2024

### **ofi secures US\$500 million SACE-backed 5 and 7 year financing**

Olam Group Limited (“Olam Group”) announced today that its wholly owned subsidiary, olam food ingredients (“ofi”), a global leader in naturally good food & beverage ingredients, has secured its inaugural Export Credit Agency (ECA) linked financing aggregating US\$500 million. The multi-tranche, dual-currency facility (the “Facility”) comprises of a 5-year US\$250 million tranche and a 7-year JPY37.38 billion tranche (~US\$250 million). The Facility is backed by SACE, the Italian Export Credit Agency.

Rishi Kalra, Executive Director and Group CFO of **ofi** said: “This is a landmark facility – being ofi’s first ECA backed loan and SACE’s first “Samurai” JPY loan. This transaction forms a part of our financing strategy to diversify sources of capital and extend our debt maturity. We are pleased to support SACE’s ‘Push Strategy’<sup>1</sup> and look forward to enhancing our engagement with Italian customers and suppliers.”

The Facility has Olam Treasury Pte Ltd as Borrower and is initially guaranteed by Olam Group Limited which will transfer to **ofi** Group Limited post the planned IPO and demerger of **ofi**. Proceeds from the Facility will be applied towards general corporate purposes of the ofi Group.

Sumitomo Mitsui Banking Corporation (SMBC) acted as a Mandated Lead Arranger & Bookrunner while Citibank acted as a Mandated Lead Arranger for the Facility. SMBC was also appointed as a Coordinator and Facility Agent.

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<sup>1</sup> [SACE – Push Strategy](#)

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## About ofi

olam food ingredients (“ofi”) is a new operating group born out of Olam. ofi offers sustainable, natural, value-added food products and ingredients so that consumers can enjoy the healthy and indulgent products they love. It consists of industry-leading businesses of cocoa, coffee, dairy, nuts, and spices. ofi has built a unique global value chain presence including its own farming operations, farm-gate origination, and manufacturing facilities. ofi 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’s traceable and sustainable.

To subscribe to the ofi newsroom and for more information on ofi please visit [www.ofi.com](http://www.ofi.com)

Follow [@ofi-group](https://twitter.com/ofigroup)

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## About Olam Group

Olam Group is a leading food and agri-business supplying food, ingredients, feed and fibre to 22,000 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 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.

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



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Issued on behalf of Olam Group Limited by:

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