

Singapore, August 13, 2021

Olam International Limited announces Olam Food Ingredients' intention to seek primary listing on the London Stock Exchange, with concurrent listing in Singapore

- Olam Food Ingredients (“OFI”) is on track for an IPO in H1 2022
- OFI intends to pursue a primary listing on the premium segment of the London Stock Exchange (“LSE”), and a concurrent listing on the Singapore Exchange (“SGX”)
- OFI delivered strong performance in the first six months of 2021, providing good momentum going into 2022
- OFI continues to accelerate its growth strategy and completed transformational acquisitions during the period

London and Singapore, August 13, 2021 – Olam International Limited (“Olam”) today announces that its operating group, OFI, a global leader in natural and sustainable food ingredient solutions, intends to seek a primary listing on the premium segment of the London Stock Exchange. OFI will concurrently seek a listing in Singapore.

OFI was created in early 2020 following a [re-organisation of Olam](#) to unlock and maximise Olam’s long-term value, including an IPO and concurrent demerger by the first half of 2022.

OFI works with some of the world’s best-known food and beverage brands, food manufacturers, retailers, and food service outlets, as well as several niche and premium regional players. OFI has established market-leading positions across a range of on-trend, natural and plant-based products, delivering sustainable and innovative solutions to consumers across the world.

With deep-rooted presence in the countries where the raw materials for its cocoa, coffee, dairy, nuts, and spices ingredients are produced, OFI has built sustainability and traceability into its core business model, enabling better quality and more reliable and transparent supply. OFI has a unique global scale and presence across the value chain to deliver delicious and nutritious food ingredients and solutions in an environmentally sustainable way.

In 2020, OFI generated annual revenues of US\$9.1 billion (S\$12.5 billion) and EBIT of US\$0.6 billion (S\$0.8 billion). Olam’s 2021 Interim Results announced today demonstrate the strong and resilient performance for OFI in the first six months of the year, providing it with good momentum going into 2022. The release can be found in full [here](#).

A. Shekhar, Chief Executive Officer of OFI commented:

“The decision to pursue a stock market listing is a major milestone for OFI and we are looking forward to presenting this exciting opportunity to investors globally through a proposed primary listing in London and a concurrent secondary listing in Singapore. The primary listing on the LSE will give us access to London’s large and diverse investor base, with its deep and liquid capital markets, and enable us to benefit from its strong understanding of and research coverage across the food and beverage sector. The concurrent listing in Singapore will also enable us to retain our strong local shareholder base and further tap into growing investor appetite in Asia.



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“The results reported today show that OFI is a strong business uniquely positioned to take advantage of long-term consumer trends within the food and beverage industry. Our integrated global network, servicing large, attractive and growing end-use categories within an expanding on-trend ingredients portfolio, makes us a compelling investment for anyone looking to tap into growing global demand for food that is healthier, traceable and sustainable.”

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About OFI

OFI is a new operating group born out of Olam. OFI offers sustainable, natural, value-added food and beverage ingredients and solutions so that consumers can enjoy the healthy and indulgent products they love. It consists of Olam’s industry-leading businesses of Cocoa, Coffee, Nuts, Spices and Dairy with operations across America, Africa, Europe and Asia, with a network of 15,000 employees, operational in 48 countries, sourcing directly and indirectly from approximately 2.6 million farmer suppliers globally and operating 100+ manufacturing plants.

OFI has built a unique global value chain presence including its own farms, farm-gate origination and manufacturing facilities. OFI partners with customers, leveraging its complementary and differentiated portfolio of “on-trend” food and beverage products, to co-create solutions that anticipate and meet changing consumer preferences as demand increases for healthier food that’s traceable and sustainable.

About Olam

Olam is a leading food and agri-business supplying food, ingredients, feed and fibre to 17,300 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 5 million farmers.

Through its 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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More information on Olam can be found at www.olamgroup.com.

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