



News Release

Olam secures US\$150 million loan to purchase sustainable cotton under the Better Cotton Initiative

Singapore, December 1, 2021 – Leading global food and agri-business Olam International Limited (“Olam”) has secured a financing facility (“the Facility”) linked to the procurement of sustainable cotton under the [Better Cotton Initiative](#) (“BCI”).

Aggregating US\$150 million, the Facility has a 2-year tenor and has Olam Treasury Pte. Ltd. and Olam Global Agri Treasury Pte. Ltd. as co-borrowers. Proceeds from the Facility will be used for procurement of sustainable cotton licensed by BCI.

N Muthukumar, Group CFO of Olam, said: “Olam continues to re-imagine what sustainable financing can look like through innovative, purpose-driven initiatives that have the strong support of our banking partners. This Facility supports Olam’s procurement of sustainable cotton via the Better Cotton Initiative, while combining Olam’s operational ability, leadership position in cotton and sustainability focus with the banks’ objective of supporting more financing linked to sustainable activities.”

Olam has been actively involved with BCI since inception in 2009 and works with smallholder farmers in Africa to produce cotton more sustainably, increase yields through better agronomy and positively impact livelihoods of farming communities.

BCI is the world’s leading sustainability initiative for cotton. Its mission is to help cotton communities survive and thrive, while protecting and restoring the environment. Its membership includes stakeholders who span the industry - farmers, ginners, spinners, suppliers, manufacturers, brand owners, retailers, civil society organisations, donors and governments aggregating more than 2,100 members. Currently over 2.4 million farmers now have a licence to sell their cotton as Better Cotton.

Natixis is sole lender and BCI Coordinator for the Facility.

About Olam International Limited

Olam International 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 International 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. Follow @olam:



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