



## News Release

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London, July 25, 2022

### **olam food ingredients (“ofi”) completes acquisition of Club Coffee L.P.**

**London, July 25, 2022** – **ofi**, a global leader in naturally good food & beverage ingredients, is pleased to announce that the acquisition of Club Coffee L.P. (“Club Coffee”), previously announced on 26 April 2022, was successfully completed.

Club Coffee is one of Canada's largest coffee roasters and packaging solutions providers to the ‘At Home’ segment, serving private label customers and retail brands from its facilities in Toronto. The acquisition of Club Coffee is aligned with **ofi**'s growth strategy to deliver sustainable, natural, value-added food and beverage ingredients and solutions through a diverse channel mix, to customers across the globe. The private label and co-manufactured channel is an attractive, high value and growing part of **ofi**'s portfolio.

**ofi MD & CEO Coffee Vivek Verma said:** *“I am delighted to welcome Club Coffee into **ofi**. Bringing together our respective expertise in sustainable sourcing and innovative packaging we are well-positioned to meet the increasing consumer demand in these areas, we expect to bring these benefits to our customers through this exciting combination.”*

**ofi** acquired Club Coffee at an enterprise value of CA\$ 150 million, subject to post-closing adjustments. Excluding acquisition-related costs and charges, the acquisition is expected to be accretive to current year earnings.

About **ofi**

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**olam food ingredients** (“**ofi**”) was created in early 2020 following the announcement of the re-organisation within Olam International Limited (“Olam”) to unlock and maximise its long-term value. **ofi** intends to seek a primary listing on the premium segment of the London Stock Exchange, and a concurrent secondary listing in Singapore. **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)

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### About Olam Group

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Olam Group is a leading food and agri-business supplying food, ingredients, feed and fibre to 20,900 customers worldwide. Its value chain spans over 60 countries and includes farming, processing and distribution operations, as well as a global network of farmers.

By re-imagining 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).

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