

## News Release

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### **Olam Group announces completion of 44.58% stake sale in Olam Agri to SALIC**

- *Olam Group has completed the Tranche 1 sale of a 44.58% stake in Olam Agri to SALIC for approximately US\$1.88 billion, based on an implied 100% equity valuation for Olam Agri of US\$4.00 billion and closing adjustments*
- *Olam Agri becomes majority 80.01% owned by SALIC and a 19.99% owned associated company of Olam Group*
- *At completion of Tranche 2 within three years, Olam Agri will become a 100% owned subsidiary of SALIC*
- *Olam Group remains focused on executing the Updated 2025 Re-organisation Plan to unlock value for shareholders*

Singapore, April 27, 2026 – Olam Group Limited (“Olam Group”, “OGL”, the “Company”, or together with its subsidiaries, “the Group”) has announced that its wholly-owned subsidiary, Olam Holdings Pte. Ltd. has completed the Tranche 1 sale of 44.58% stake in Olam Agri to the Saudi Agriculture & Livestock Investment Company (“SALIC”), the food and agriculture investment arm of Public Investment Fund of the Kingdom of Saudi Arabia, for US\$1.88 billion (*approximately* S\$2.4 billion<sup>1</sup>). This implies a 100% equity valuation for Olam Agri of US\$4.00 billion (*approximately* S\$5.11 billion<sup>1</sup>) plus closing adjustments.

The sale follows receipt of all necessary regulatory approvals and satisfaction of other closing conditions. Olam Agri becomes majority 80.01% owned by SALIC and a 19.99% owned associated company of Olam Group.

Olam Group retains a put option to sell its remaining 19.99% stake in Olam Agri to SALIC (“Tranche 2”) on the third anniversary of the completion of Tranche 1 at the base consideration of approximately US\$799.6 million and additional option consideration plus a 6% IRR, providing certainty of Tranche 2 completion. SALIC also retains a call option to acquire the remaining 19.99% stake on or before the third anniversary at the same consideration. Olam Agri will become a 100% owned subsidiary of SALIC on completion of Tranche 2.

**Yap Chee Keong, Deputy Chairman at Olam Group said:** “The completion of the sale of Tranche 1 in Olam Agri to SALIC is another major step forward in delivering on our Re-organisation Plan. It realises significant value and will enable right-sizing of the capital structure of the Group. We will continue to focus on the responsible divestment and monetisation of the businesses in OGH<sup>2</sup>, and execute growth initiatives to enable **ofi** to realise its full potential value. We remain confident our Re-organisation Plan will unlock significant value for shareholders.”

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<sup>1</sup> All S\$ figures in this release are based on an indicative US\$-to-S\$ exchange rate of US\$1:S\$1.2778 as at April 24, 2026.

<sup>2</sup> Previously known as Remaining Olam Group

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**Sunny Verghese, Co-Founder and CEO, Olam Agri said:** “The completion of SALIC’s acquisition of Olam Agri is a transformative step forward to accelerate Olam Agri’s growth and strengthen our position as a leading global agri-business and integrated food security leader.

“Olam Agri is focused on providing living essentials and daily necessities to consumers for meeting their growing demand for food, feed, fuel, fibre and adjacent agricultural products.

“With SALIC as a strategically aligned, committed long-term partner and food security leader, we can build on our historical track record of strong performance to further accelerate and scale our ambitions for profitable growth and value creation.”

Rothschild & Co Singapore Limited acted as the lead-financial advisor, along with Citigroup Global Markets Singapore Pte. Ltd and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch as joint-financial advisors to OGL for this transaction.

## Notes to Editors

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This release should be read and understood only in conjunction with Olam Group Limited’s announcement on the same subject lodged with SGXNet on April 27, 2026.

## About the Saudi Agricultural and Livestock Investment Company (SALIC)

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The Saudi Agriculture & Livestock Investment Company (SALIC) is a global agrifood investor, combining industry expertise with long-term capital deployment across the globe. SALIC invests in growth companies to meet the world's future nutrition needs, enabling innovation and supply chain integration within Saudi Arabia and across the world. SALIC investments stimulate industry development, while supporting strategies to enhance food security and resilience.

## About Olam Agri

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Olam Agri is a market leading, differentiated food, feed and fibre agri-business with a global origination footprint, processing capabilities and deep understanding of market needs built over 37 years.

With a strong presence in high-growth emerging markets and products across grains & oilseeds, wheat milling & pasta, rice, edible oils, animal feed & protein, cotton, wood products, rubber, sugar & biofuel, freight management and risk management solutions. It is at the heart of global food and agri-trade flows, providing affordable food staples and processed agricultural products that are daily necessities and living essentials for people around the world.

Driven by its Purpose to transform food, feed and fibre for a more sustainable and food secure future, it aims to create value for customers and enable farming communities to prosper sustainably.

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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 20,000+ 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 is a component stock of the iEdge Singapore Next 50 index and a Singapore constituent of market indices including the FTSE Global All World Ex US Index, FTSE Developed All Cap Ex US Index, MSCI World ESG Screened Index, MSCI EAFE Small Cap Index and MSCI EAFE Investable Market Index (IMI). It is also part of 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.

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



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Issued on behalf of Olam Group Limited by:

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