



## News Release

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### Re-organisation of Gabon Special Economic Zone

**Singapore, January 28, 2020** – Olam International Limited (“Olam” or the “Company”) had earlier announced that its associated company Gabon Special Economic Zone (“GSEZ”), has re-organised its business into three separate verticals – ARISE Port & Logistics (“ARISE P&L”), ARISE Integrated Industrial Platforms (“ARISE IIP”) and ARISE Infrastructure Services (“ARISE IS”).

The ARISE group focuses on originating, building and executing large scale infrastructure and logistics assets to address the infrastructure gap in Africa.

ARISE P&L manages ports and logistics infrastructure projects in West Africa, including a mineral port and a general cargo port in Gabon, a cargo port in Mauritania and a bulk port in San Pedro, Côte d'Ivoire. ARISE IIP manages the special economic zones in Nkok, Gabon, while ARISE IS comprises other infrastructure management and development projects.

Each vertical is a unique joint-venture partnership, with strategic partners and host government shareholders, including Africa Finance Corporation (“AFC”), Meridiam, STOA, SNEDAI and CDC Gabon.

Olam had on December 24, 2019 divested 10.0% of its stake in GSEZ SA (a subsidiary of ARISE IIP, which was referred to as ARISE IZ) to AFC which released US\$59.0 million in cash and resulted in a one-time gain of US\$27.0 million for Olam.

Olam has now entered into an agreement with A.P. Moller Capital (“APMC”) and AFC, who will infuse additional capital into ARISE P&L, resulting in APMC holding a 43.0% stake, with Olam and AFC holding the residual 31.0% and 26.0% stakes respectively.

This transaction, which reduces Olam’s interest in ARISE P&L from 40.5% to 31.0%, will result in a cash release of US\$31.0 million, generate an estimated one-time gain of US\$12.0 million for Olam. Subject to customary closing conditions, the transaction is expected to be completed by end-Q1 2020.

The re-organisation of GSEZ into the three ARISE entities is in line with Olam’s 2019-2024 Strategic Plan to extract full value from its investments in infrastructure and logistics projects in Africa and will allow each entity to pursue its own growth path and selectively expand into other markets in the continent.

Olam's Managing Director and CEO, Infrastructure and Logistics platform (ARISE), Gagan Gupta, remarked: "Olam has played a significant role in spearheading and developing the infrastructure assets and businesses, which have now been successfully re-organised into three verticals under the ARISE brand name, with a clear, distinct focus on the growth prospects of each individual sector. We have also been successful in drawing new investors to participate in future growth prospects of each vertical.

"Going forward, APMC, along with its strategic partners, will jointly own and manage ARISE P&L's assets in Gabon, Mauritania and Cote d'Ivoire, while AFC will lead in the growth and development of industrial projects under ARISE IIP for their next stage of growth."

#### About Olam International Limited

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Olam International is a leading food and agri-business supplying food, ingredients, feed and fibre to 19,800 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 4.8 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.

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



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#### About ARISE

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ARISE is a pan-African infrastructure and logistics solutions company developing ecosystems designed to make Africa thrive. It identifies opportunities in commercial and industrial value chains across Africa, and conceive, finance, build and operate the necessary infrastructure to allow businesses to develop and fulfil their potential. It does this alongside local partners and host governments to ensure that its operations have the greatest impact on the ground. ARISE today comprises three separate companies, namely ARISE Integrated Industrial Platforms, ARISE Ports & Logistics and ARISE Infrastructure Services.

## About A.P. Moller Capital

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A.P. Moller Capital, an affiliate of A.P. Møller Holding, is a fund management company founded in 2017 which manages funds focusing on infrastructure in emerging markets. Its primary focus is to combine attractive risk adjusted returns with a positive social impact. A.P. Moller Capital launched its first fund, The Africa Infrastructure Fund, in August 2017.

## About Africa Finance Corporation

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Africa Finance Corporation (AFC), an investment grade multilateral finance institution, was established in 2007 with an equity capital base of US\$1 billion, to be the catalyst for private sector-led infrastructure investment across Africa. With a current balance sheet of approximately US\$5.07 billion, AFC is the second highest investment grade rated multilateral financial institution in Africa with an A3/P2 (Stable outlook) rating from Moody's Investors Service. AFC successfully raised US\$1,150 million (US\$650 million and US\$500 million) in 2019, US\$500 million in 2017 and US\$750 million in 2015 through Eurobond issuances; out of its Board-approved US\$3 Billion Global Medium-Term Note (MTN) Programme. All Eurobond issues were oversubscribed and attracted investors from Asia, Europe and the USA.

## Contacts for Olam Investor Relations

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