

News Release

Olam Group to closedown Jiva Ag as part of Updated 2025 Re-organisation Plan

- **Strategic decision supports the Group's focus to conserve cash and de-leverage Remaining Olam Group**

Singapore, August 28, 2025 – Olam Group Limited (“Olam Group”) today announced its decision to close Jiva Ag, the digital farmer services platform developed by Nupo Ventures of the Remaining Olam Group.

A total of 606 employees across Singapore, Indonesia, India and Australia will be affected – eight are from Singapore, 531 in Indonesia, 66 in India and one in Australia. Olam Group is supporting impacted employees with redeployment opportunities within the Group, or severance packages aligned with local regulators and practices. They will be provided with outplacement services and access to the Group's employee assistance programme.

Rationale

This decision follows its Updated 2025 Re-organisation Plan¹ announced in April 2025, which aims to de-lever the Remaining Olam Group's balance sheet, making it debt-free and self-sustaining, and to responsibly divest all of its assets and businesses over time.

The Group has made the difficult but necessary decision to close Jiva Ag in light of the expected continuing investment required to sustain its operations in these challenging times and difficult market conditions.

Financial impact

In its H1 2025 results, the Group reported a loss of S\$13.2 million related to the impairment of intangible assets within the Incubating Businesses segment – this was primarily associated with Jiva Ag. The Group expects to book and announce one-off costs estimated at up to US\$9 million related to the closure in its H2 2025 financial results ending December 31, 2025. The costs are not expected to have a material impact on the results of the Group in the current financial year.

The intellectual property associated with Jiva Ag will retained by Olam Group or one of its subsidiaries.

¹ Please refer to the full announcement on the [Updated 2025 Re-organisation Plan](#) dated April 14, 2025.

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The Group remains committed to executing its Updated 2025 Re-organisation Plan to strengthen the Group's balance sheet, ensure resilience of its operating groups and unlock value for its shareholders.

About Olam Group

Olam Group is a leading food and agri-business supplying food, ingredients, feed and fibre to almost 22,000 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 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.

More information on Olam can be found at www.olamgroup.com. Follow @olam:



Olam is located at 7 Straits View, Marina One East Tower #20-01, Singapore 018936.
Telephone: +65 63394100, Facsimile: +65 63399755.

Contacts for Olam Investor Relations

Aditya Renjen
Senior Vice President
aditya.renjen@ofi.com
+65 96570339

Chow Hung Hoeng (Ms)
Vice President
chow.hunghoeng@olamagri.com
+65 63179471, 98346335

Issued on behalf of Olam Group Limited by:

We. Corporate Advisors, 3 Harbourfront Place, #12-02/04, Harbourfront Tower 2, Singapore 099254	
Ong Chor Hao	Melissa Sim
Senior Director	Director
chorhao@we-watatawa.com	msim@we-watatawa.com
+65 96272674	+65 93802938