

Olam Group announces proposed divestment of Mindsprint to Wipro as part of its Re-organisation Plan

- Olam Group to divest its IT and digital services business, Mindsprint, to global technology services and consulting company, Wipro, for US\$375 million, marking another step forward in its Updated 2025 Re-organisation Plan¹.
- Awards an eight-year strategic transformation deal to Wipro with a committed annual spend of US\$100 million.
- The combined capabilities of both Mindsprint and Wipro will accelerate Olam Group's mission-critical programmes, strengthen its core operation and deliver scalable outcomes.

Singapore, April 6, 2026 – Olam Group Limited (“Olam Group” or the “Company”, together with its subsidiaries “the Group”) today announced that it has entered into a definitive agreement with Wipro Limited (“Wipro”) to sell its 100% stake in Mindsprint Pte. Ltd. (“Mindsprint”) for a cash consideration of US\$375 million, subject to closing adjustments (the “Proposed Sale”).

The Proposed Sale is in line with the Group's Updated 2025 Re-organisation Plan to responsibly divest and monetise the Remaining Olam Group's assets and businesses over time and progressively distribute the net proceeds to the Company's shareholders via special dividends.

The Group has also awarded an eight-year strategic transformation deal to Wipro with a committed annual spend of US\$100 million. This amount would represent approximately 55-60% of the annual total spend by the Group on technology and shared services.

As part of the strategic engagement, Wipro will deliver end-to-end transformation services to Olam Group through a consulting-led and AI-powered approach. The engagement will draw on Wipro's industry expertise, partnerships with leading technology providers, and Wipro Intelligence™, its unified suite of AI-powered platforms, solutions and transformative offerings.

Olam Group will advance its transformation across its ‘farm to fork’ value chain, deploying industry-specific solutions aligned with its business priorities. This will span areas such as farming, manufacturing, forecasting, trading, supply chain operations and customer engagement, with a focus on enhancing operational effectiveness, strengthening resilience and supporting long-term growth.

¹ Please refer to the full announcement on the Updated 2025 Re-organisation Plan dated April 14, 2025.

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Under the terms of the transaction, Mindsprint will become a wholly owned subsidiary of Wipro. Key management personnel, led by Mindsprint CEO Suresh Sundararajan, will continue to lead the business, ensuring stability and continuity as Mindsprint scales its capabilities. Mindsprint's continuing leadership will be key to sustaining value creation for Olam Group and supporting its long-term strategic priorities.

Mindsprint, which provides technology, cybersecurity and digital solutions, employs over 3,200 employees and serves multiple clients across the food and agri-business, manufacturing, retail and CPG, and healthcare and life-sciences verticals, including large enterprise accounts in the US, Asia Pacific and Middle East.

Sunny Verghese, Co-Founder and CEO of Olam Group, said: *“This transaction marks another milestone in Olam Group’s ongoing Re-organisation Plan, as we sharpen our focus on our core operating businesses and unlock long-term shareholder value. Mindsprint has been incubated and scaled within the Group as a strategic technology partner, playing a critical role in driving transformation across our global supply chains.*

“As Mindsprint enters its next phase of growth with Wipro, we are confident that the combination of its deep domain expertise and Wipro’s global scale and advanced capabilities will further strengthen the value it delivers to Olam Group. This partnership positions us well to accelerate our transformation agenda and build a more agile, resilient and future-ready organisation.”

Suresh Sundararajan, CEO of Mindsprint, said: *“Mindsprint was built within Olam Group to address the unique complexities of global food and agribusiness value chains, and has since evolved into a trusted, domain-led transformation partner delivering measurable business outcomes. The platforms and capabilities we have developed have been instrumental in driving efficiency, resilience and growth across Olam Group’s operations.*

“Becoming a part of Wipro marks the next phase of our journey, enabling us to scale these capabilities globally while continuing to deliver high-impact, customer-centric transformation for Olam Group and our broader client base.”

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Srini Pallia, CEO and Managing Director of Wipro Limited, said: *“Wipro’s strategic engagement with Olam Group is an important step in expanding our farm to fork capabilities, and scaling the impact of Wipro Intelligence™ across the Food and Agri business industry. I welcome the leadership team and employees of Mindsprint who will become a part of the Wipro family. By bringing Mindsprint’s deep domain expertise and IP-led solutions, together with Wipro’s consulting-led and AI-powered capabilities, we aim to unlock growth opportunities, catalyze innovation, and drive market-ready transformation for Olam Group and our global clients across the industry.”*

Subject to customary closing conditions, the sale is expected to close by end-June 2026.

Avendus Capital acted as the exclusive financial advisor to Olam Group and Mindsprint on this transaction.

Notes to Editors

This release should be read and understood only in conjunction with the full text of Olam Group Limited's announcement on the same subject lodged with SGXNET on April 6, 2026.

About Wipro

Wipro Limited (NYSE: WIT, BSE: 507685, NSE: WIPRO) is a leading AI-powered technology services and consulting company focused on building innovative solutions that address clients’ most complex digital transformation needs. Leveraging our consulting-led approach and the Wipro Intelligence™ unified suite of AI-powered platforms, solutions and transformative offerings, we help clients realize their boldest ambitions to build intelligent and sustainable businesses. The Wipro Innovation Network—part of the Wipro Intelligence™ suite – underpins our commitment to client-centric co-innovation and co-creation by bringing together capabilities from the innovation labs and partner labs, academia, and global tech communities. With over 230,000 employees and business partners across 65 countries, we deliver on the promise of helping our customers, colleagues, and communities thrive in an ever-changing world. For additional information, visit us at www.wipro.com.

About Olam Group and Mindsprint

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.

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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. Follow:

 olamgroup.com |  [@olam](https://twitter.com/olam) |  [Linkedin.com](https://www.linkedin.com/company/olam)

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***Mindsprint** exists to responsibly engineer the next generation of enterprises driven by insight, innovation, and passion. With a proven track record spanning two decades, we are the partner of choice for high-impact, AI-driven technology solutions for clients across the globe in industries such as retail, agriculture, manufacturing, healthcare, and life sciences among others.*

Our offerings include enterprise technology applications, business process services, cybersecurity solutions, and automation-as-a-service—delivered with a strong commitment to responsible innovation.

Headquartered in Singapore, Mindsprint has a global workforce of 3,200+ professionals across the US, UK, Middle East, India, and Australia. To learn more, visit www.mindsprint.com.

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