



News Release

Olam secures US\$150 million SOFR-pegged club loan

Singapore, December 7, 2021 – Leading global food and agri-business Olam International Limited (“Olam”) has secured one of Singapore’s first club loans (the “Facility”) referencing the USD Secured Overnight Financing Rate (SOFR*) with DBS and Industrial and Commercial Bank of China, Singapore Branch (ICBC Singapore).

The Facility size is US\$150 million and has a 1-year tenor with Olam Treasury Pte. Ltd. as a co-borrower. Proceeds from the Facility will be used for general corporate purposes of Olam and its subsidiaries. The Facility agreement also allows for the carve-out, separation, and proposed demerger and IPO of ofi as per Olam’s re-organisation plan.

N Muthukumar, Group CFO of Olam, said: “We are delighted to continue our partnership with DBS and ICBC to explore financing solutions that aid us in the transition to alternative risk-free benchmark rates ahead of the impending discontinuation of LIBOR.”

This Facility follows on from Singapore’s first club loan pegged to the Singapore Overnight Rate Average (SORA) which was completed in September 2020 with DBS and ICBC Singapore.

About Olam International Limited

Olam International is a leading food and agri-business supplying food, ingredients, feed and fibre to 17,300 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 5 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.

Since June 2020, Olam International 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

* The Secured Overnight Financing Rate, or SOFR, has been identified by the Alternative Reference Rates Committee, a group of private-market participants convened by the Federal Reserve Board and the New York Fed, as the recommended alternative to USD LIBOR.

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.

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



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