

Singapore, April 9, 2025**Olam Group publishes 2024 Annual Report:
“Unlocking value, exploring new horizons”**

Olam Group Limited (“Olam Group”) has published its 2024 Annual Report. The Report, which has three comprehensive components – Strategic Report, Governance Report and Financial Report – highlights financial and non-financial achievements for the Group in 2024, including:

- **Maintaining growth momentum and unlocking value**
 - Delivering EBIT growth, double-digit growth in sales volumes and improved operating cash flow (before interest, tax and working capital changes).
 - Organic and inorganic investments by **ofi** and Olam Agri to expand and strengthen capabilities.
 - Achieving a significant milestone in Olam Group’s Re-organisation Plan with proposed sale of the Group’s 44.58% interest in Olam Agri to the Saudi Agricultural and Livestock Investment Company (SALIC) for approximately US\$1.78 billion. This clears the path to proceed with its Re-organisation Plan, seeking strategic options to unlock value for the Remaining Olam Group businesses and **ofi**, including the pursuit of an **ofi** IPO.

- **Undiminishing sustainability commitment**
 - **ofi** and Olam Agri are implementing systems that are already well-placed to meet the obligations of the EU Deforestation Regulation (EUDR) ahead of this coming into force at the end of 2025.
 - Developing a living income calculator to help improve farmer household incomes with **ofi** aiming to reach 200,000, and Olam Agri a further 500,000 farmer households by 2030.
 - Continuing to assess and address reporting climate-related disclosures in line with the IFRS Sustainability Disclosure Standards and advancing on its commitment to be an early adopter of the Taskforce on Nature-related Financial Disclosures (TNFD). It also improved its ratings under CDP.

Olam Group Co-Founder and CEO, Sunny Verghese, said: *“Our resilience and agility to navigate market changes is a testament to the differentiated business models of our operating groups, and the contributions of our employees to meet our customers’ and stakeholders’ needs. The Group has developed and grown multiple businesses that have become leaders in their sectors. This year has seen solid progress in our performance and has marked the achievement of a significant milestone in our Re-organisation Plan, and we can look to the future with confidence.”*

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Mr Verghese, who is also CEO of Olam Agri, said: “Olam Agri has sustained its growth momentum, and has invested to strengthen and expand our capabilities to deliver value for customers, enable farming communities to prosper sustainably, and meet the changing needs shaping the global food and agricultural landscape. Together with SALIC, we expect to further deliver on our shared vision and focus on sustainable sourcing to meet the rising demand for food, feed and fibre across key markets.”

A. Shekhar, CEO of ofi, said: “The past year has been one of significant achievements and strategic progress for **ofi**, despite unprecedented price volatility across many of its products. Our deep market insights, agile supply chain and effective risk management maintained a steady flow of high-quality ingredients worldwide, showcasing our capacity to deliver through the power of integration at scale. We are proud to have supported our customers every step of the way, and our strong performance, coupled with our commitment to sustainability and innovation, positions us well for continued success.”

Read about the strategy and plans of Olam Group’s businesses in the Strategy Report:

- **ofi:** “Be the change for good food and a healthy future”, pages 27 – 43
- Olam Agri: “Striving for a food-secure future”, pages 44 – 60
- Remaining Olam Group: “Nurturing businesses to grow and create sustained value”, pages 61 – 84

Additionally, the Group has published a “Supplementary Sustainability Disclosures 2024”, which is a companion to the main report and contains all relevant sustainability data aligned with GRI standards. This is available on its website.

The details of Olam Group’s 2025 Annual General Meeting (AGM) are as follows:

Date: Friday, April 25, 2025

Time: 2.00 p.m. Singapore time

Venue: In-person at Heliconia Junior Ballroom, Level 3, Marina Bay Sands Convention Centre, 10 Bayfront Avenue, Singapore 018956. Please note there will be no virtual participation.

Voting mechanics: “Live” voting will be conducted during the AGM, allowing shareholders and proxyholders to cast their votes in real-time, physically at the meeting venue. Please refer to the Notice of AGM for more details.

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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 Group's supply chain activities, impact on the environment and governance transparency.

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



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