NEWS RELEASE

OLAM ENTERS ANIMAL FEED BUSINESS

Singapore, November 27, 2015 – Olam International Limited ("Olam" or "the Company") today announced that its Grains platform plans to expand into animal feed and related businesses in Nigeria.

The expansion involves investments in setting up poultry and fish feed mills as well as hatcheries to produce day-old-chicks. These investments are consistent with Olam's strategy to selectively invest in prioritised platforms, which includes the Grains platform.

The global animal feed industry is a large and growing part of the agri-commodity complex with attractive returns and a strong growth outlook, particularly in emerging markets. Post a detailed study of the sector, the Company has chosen Nigeria as its preferred entry market as it ranks favourably on the country selection criteria, which include meat consumption per capita, degree of fragmentation, extent of vertical integration and of commercial feed penetration, scalability potential and supply and demand factors impacting the feed raw material trade. In Nigeria, increasing urbanisation and a change in consumer preference towards more protein-rich diets is driving a strong demand for poultry and aquaculture products and the commercial feed market is expected to grow at over 10% CAGR over the next 5 years.

The investment builds on Olam's existing strengths in origination, which includes extracting raw material cost efficiencies, sharing of port infrastructure, sourcing arbitrage, trading, ocean freight and risk management. It has deep expertise and execution capabilities in Nigeria where it has been successful in executing cost-competitive projects, both brownfield and greenfield, and operating them at world class efficiency levels. For example, Olam has a profitable and growing wheat milling business.

In addition to bran from its flour mills, Olam will leverage its local procurement network to source a majority of other inputs required for producing poultry and fish feed. This will reduce import dependence, benefit local farming communities and generate youth employment, which are key priorities for the Nigerian economy today.

The investments will also contribute to the development of the Nigerian poultry and aquaculture sectors by providing competitively priced inputs and technical support to local poultry and fish farmers, thereby improving productivity and returns for the sector.

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Issued on behalf of Olam International Limited by:
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About Olam International Limited:

Olam International is a leading agri-business operating across the value chain in 65 countries, supplying various products across 16 platforms to over 13,800 customers worldwide. From a direct sourcing and processing presence in most major producing countries, Olam has built a global leadership position in many of its businesses. Headquartered in Singapore and listed on the SGX-ST on February 11, 2005, Olam currently ranks among the top 50 largest listed companies in Singapore in terms of market capitalisation and is a component stock in the S&P Agribusiness Index and the DAXglobal Agribusiness Index. Olam is the only Singapore firm to be named in the 2009, 2010 and 2012 Forbes Asia Fabulous 50, an annual list of 50 big-cap and most profitable firms in the region. It is also the first and only Singapore company to be named in the 2009 lists for the Global Top Companies for Leaders and the Top Companies for Leaders in the Asia Pacific region by Hewitt Associates, the RBL Group and Fortune. More information on Olam can be found at www.olamgroup.com. Olam is located at 9 Temasek Boulevard #11-02 Suntec Tower Two Singapore 038989, Telephone: +65 63394100, Facsimile: +65 63399755.