News Release

Olam successfully refinances flagship US$1,675 million debt facility

Singapore, September 10, 2020 – Leading global food and agri-business Olam International Limited ("Olam'') continues to maintain its strong financial position as it successfully secures a multi-tranche revolving credit facility aggregating US$1,675 million (the "Facility").

N Muthukumar, Managing Director and Group CFO of Olam said: "I am pleased with the strong endorsement we have received from the market for the refinancing of our flagship US$1.67 billion revolving credit facility, which included the support from a large and diverse group of banks. The proactive management and strengthening of our balance sheet enables us to continue executing our strategy while supporting our customers, farmer-suppliers and other stakeholders as we navigate through the impact of COVID-19. I would like to thank our banking partners for their participation and support."

The Facility has Olam's wholly owned subsidiary, Olam Treasury Pte. Ltd. ("OTPL"), as a co-borrower and consists of three tranches – a 364-day revolving credit facility of US$670 million, a 2-year revolving credit facility of US$670 million and a 3-year revolving credit facility of US$335 million.

The Facility saw participation from a large and diverse group of 21 lenders that comprised nine Senior Mandated Lead Arrangers – BNS Asia Limited, Commonwealth Bank of Australia, Credit Suisse AG, DBS Bank Ltd., The Hongkong And Shanghai Banking Corporation Limited, JP Morgan Chase Bank N.A., Mizuho Bank, Ltd., National Australia Bank Limited, Natixis; seven Mandated Lead Arrangers – Australia And New Zealand Banking Group Limited, BNP Paribas, Hang Seng Bank Limited, ING Bank N.V., MUFG Bank Ltd., Standard Chartered Bank, Sumitomo Mitsui Banking Corporation and five Lead Arrangers – Banco Bilbao Vizcaya Argentaria S.A., Banco Santander S.A., Barclays Bank Plc., Citibank N.A., First Abu Dhabi Bank P.J.S.C.

Proceeds from the Facility will be applied towards refinancing of existing loans of Olam and its subsidiaries.

About Olam International Limited

Olam International is a leading food and agri-business supplying food, ingredients, feed and fibre to 25,200 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.

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



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