News Release

Olam International launches Annual Report on back of strong 2017 performance across both financial and non-financial drivers

Singapore, April 10, 2018 – Global agri-business Olam International Limited ("Olam'' or the "Company") today launched its 2017 Annual Report, which outlines how the Company has navigated the economic and political challenges over the year:

- PATMI up 65.3% and Operational PATMI up 18.6%
- Enhanced returns with ROE improving by 290 basis points to 9.0%
- EBITDA / Invested Capital improving by 40 basis points to 8.2%
- Record free cash flow generation (S$1.02 billion in FCFE and S$1.5 billion in FCFF)
- Significant improvement in net gearing (31 December 2017: 1.46x, 31 December 2016: 1.99x)

Sunny Verghese, Co-Founder and Group CEO of Olam, commented: "Against a very challenging backdrop, Olam's focused, differentiated and defensible business model yielded strong results. As we evolve our strategy, we will strive to ensure that Olam is an enduring, successful and responsible business."

A Shekhar, Group Chief Operating Officer of Olam, said: "The improved operational performance across most of our business segments in 2017 was underpinned by highly targeted initiatives to unlock value not just for Olam, but for our customers and our farmer suppliers. These extended from cost efficiencies to significant investment in digitalisation across the supply chain. We believe their impact will strengthen our business even further and transform our industry through 2018 and beyond."

Tracking value across financial and non-financial capitals

This report is the first on Olam's journey to develop a new model of reporting that provides insight into how the company creates value over the long-term, developing, preserving and deploying strategic assets in line with the Company's ambitious purpose – to Re-imagine Global Agriculture while Growing Responsibly.

In addition to reviewing financial performance, the report therefore covers the management approach, risks and opportunities, as well as value created and impacts addressed, for the non-financial Capitals: Human, Social, Natural, Intellectual, Intangible and Manufactured Capitals. Highlights include:

- More than 237,000 hours of training for employees
- 363,000 smallholder farmers embraced by the Olam Livelihood Charter
- 22% improvement on irrigation and process water intensity (own operations)
- US$50,000 prize awarded to ICARDA[1] researchers for Innovation in Food Security

[1] International Centre for Agricultural Research in Dry Areas

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Mr. Verghese concluded: “In addition to the qualitative and quantitative information we have provided in this year’s report, we are currently reviewing methodologies to financially account for our impacts across these Capitals and look forward to sharing our progress with all our key stakeholders. With this insight, we will be able to further mitigate risk and assess how we are tracking on achieving long-term value, even as we continue to deliver on performance in the short term.”

To read the 2017 Annual Report: www.olamgroup.com/resources/

To read the 2017 Global Reporting Initiative (GRI) Report: www.olamgroup.com/sustainability

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About Olam International Limited

Olam International is a leading agri-business operating across the value chain in 66 countries, supplying various products across 18 platforms to more than 22,000 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 30 largest primary listed companies in Singapore in terms of market capitalisation. In 2016, Fortune magazine recognised Olam at #23 in its ‘Change the World’ list.

More information on Olam can be found at www.olamgroup.com.

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