News Release

Olam International enters into a sale and tiered revenue share arrangement with Mesirow Financial for its U.S. onion and garlic real estate assets for US$110.3 million

Singapore, November 26, 2019 – Global food and agri-business Olam International Limited (Olam or the Company) today announced that its wholly owned subsidiary Olam West Coast Inc. has entered into an agreement to sell the real estate assets of its onion and garlic processing facility in Gilroy, California to Chicago-based investment management firm Mesirow Financial (Mesirow) for a total consideration of US$110.3 million. Olam has also entered into a tiered revenue sharing arrangement with Mesirow with whom it will share a part of the annual revenue from operating the assets for a period of 25 years.

Olam's Managing Director and CEO of Spices, Greg Estep said: "We are pleased to have secured a long-term tiered revenue sharing agreement with Mesirow Financial for operating the onion and garlic assets for our U.S. Spices business. As a large, leading financial services firm in the U.S., Mesirow has been a long-term partner of many large corporations in real estate transactions so I am confident our partnership will go a long way towards creating value for our respective stakeholders.

"I am excited about our next phase of growth as we can now redeploy part of the capital released for investments in product innovation and value-added services to create further value for our customers."

The Mesirow team was led by Senior Managing Director Garry Cohen of Mesirow Financial's Sale-Leaseback Capital Division, who stated "We are very excited about the prospect of closing this transformative acquisition with Olam on one if its most strategic assets in the US. Due to the incredible degree of cooperation between both sides to get to this point, we expect this to be the first of many transactions together forming a terrific long-term relationship."

The transaction is expected to be completed in December 2019, subject to customary conditions. On completion, Olam will receive cash proceeds of US$110.3 million and is also expected to book a one-time pre-tax capital gain of approximately US$97.0 million. Stream Capital Partners is the financial advisor to Olam in this transaction.

In addition to this transaction, Olam is currently engaged in various discussions for divesting and/or restructuring various assets and businesses in line with the Strategic Plan, some of which may be concluded in this financial year. The financial impact (viz. one-off exit costs, gains/losses on sale and/or potential impairment) whether arising from such divestment or from the Company's remaining investments is subject to multiple factors outside the Company's control and not quantifiable at this point of time. Such financial impact will be assessed by the Company and reflected in the full year financials. Shareholders should keep this disclosure in mind when trading in the shares of the Company.

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About Olam International Limited

Olam International is a leading food and agri-business supplying food, ingredients, feed and fibre to 19,800 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 4.8 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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About Mesirow Financial

Mesirow Financial is an independent, employee-owned firm founded in 1937. As specialists in investment, risk management and advisory services, we are committed to helping our institutional, corporate and individual clients achieve their objectives. Our professionals are inspired by an entrepreneurial desire to develop tailored solutions designed to deliver measurable results. To learn more, please visit mesirowfinancial.com

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