



## NEWS RELEASE

### **OLAM INTERNATIONAL TO INVEST US\$61 MILLION IN NEW COCOA PROCESSING FACILITY IN INDONESIA**

*Singapore, May 16, 2014* – Olam International Limited (“Olam”), a leading agri-business operating across the value chain in 65 countries, announced today that it will be investing US\$61.0 million to establish a new cocoa processing facility in Indonesia. The project enables Olam to leverage the strength of its Indonesian cocoa sourcing network and participate in the growth of Asian cocoa consumption.

With an initial capacity of 60,000 metric tonnes, the facility will produce cocoa butter, cocoa cake and high quality cocoa powders. The plant will primarily grind Indonesian beans sourced through Olam’s traceable cocoa network, which includes the 32,000 farmers who form the core of its sustainable supply chain in the country, as well as from its plantation on Seram Island acquired in 2013. In addition, beans will be supplied from Olam’s farm-gate networks in Africa.

The investment is in line with Olam’s Cocoa strategy of integrating its global cocoa bean supply chain capabilities with processing capacities in selected origins to address the growing outsourcing trend by confectioners and the rising global consumption demand for sustainable high quality cocoa products, particularly in Asia. Indonesia is one of the major origins for cocoa beans as well as a growing market for cocoa products.

Olam’s Managing Director & Global Head for Cocoa, Gerry Manley said: “Olam’s decision to make a strategic move to establish a processing facility in Indonesia is based upon our long term investment in sourcing cocoa in the country and perfectly meets the requirements of Olam Cocoa’s strategy. We strongly believe that we are entering a phase of exceptional growth in Asian demand, which will redefine the consumption trends for cocoa and the requirements for high quality products by our customers. The ability for the Indonesian facility to be a hub for Asia underlines our belief in the strength of the Indonesian economy and attractiveness for investment.”

Olam’s Executive Director of Finance & Business Development A.Shekhar said: “Olam’s Cocoa business is one of the platforms we identified to invest and grow. We have made a series of investments in the processing and the ingredients business in Africa and Europe, leveraging upon our strong origination presence. The expansion of our cocoa processing footprint into Asia with a state-of-the-art facility is a strategic and timely move.”

The cocoa processing plant is expected to commence operations in early 2016.

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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 13,600 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 Straits Times Index (STI), MSCI Singapore Free, 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.olamonline.com](http://www.olamonline.com). Olam is located at 9 Temasek Boulevard #11-02 Suntec Tower Two Singapore 038989, Telephone: +65 63394100, Facsimile: +65 63399755.

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