



NEWS RELEASE

WILMAR ANNOUNCES COMPLETION OF DISPOSAL OF ITS STAKE IN COSUMAR S.A. AND UPDATES ON ITS PROPOSED ACQUISITIONS OF INTEREST IN DURRAH ADVANCED DEVELOPMENT COMPANY AND WILMACO

1 December 2023, Singapore – Further to its announcement of 30 July 2023, Wilmar International Limited (“**Wilmar**”) announces that it has completed the disposal of its entire 30.05% equity shareholding in Cosumar S.A. (“**Cosumar**”), a company incorporated in Morocco and listed on the Casablanca Stock Exchange, for an aggregate cash consideration of MAD 5,962,455,660 (approximately USD 583 million).

Wilmar has entered into an agreement with Cosumar to acquire Cosumar’s entire 43.275% equity interest in Durrah Advanced Development Company (“**Durrah**”), a company incorporated in Saudi Arabia, for a total cash consideration of SAR 242,800,000 (approximately USD 64.7 million), which will result in Wilmar increasing its existing 5% equity interest in Durrah to 48.275% (the “**Durrah Transaction**”). The balance 51.725% interest in Durrah is held by local Saudi investors.

Completion of the Durrah Transaction is pending satisfaction of certain conditions precedent which have to be satisfied by 31 January 2024 or such other date as may be agreed by the parties.

Wilmar and Cosumar have agreed to postpone to a later date, Wilmar’s proposed acquisition of Cosumar’s entire 45% equity interest in Wilmaco, a company incorporated in Morocco, in which Wilmar holds the remaining 55% equity interest.

About Wilmar

Wilmar International Limited, founded in 1991 and headquartered in Singapore, is today Asia's leading agribusiness group. Wilmar is ranked amongst the largest listed companies by market capitalisation on the Singapore Exchange.

At the core of Wilmar's strategy is an integrated agribusiness model that encompasses the entire value chain of the agricultural commodity business, from origination, to processing, branding, merchandising and distribution of a wide range of edible food and industrial products. The Group's business activities include oil palm cultivation, oilseed crushing, edible oils refining, flour and rice milling, sugar milling and refining, manufacturing of consumer products, ready-to-eat meals, central kitchen products, specialty fats, oleochemicals, biodiesel and fertilisers as well as food park operations. It has over 1,000 manufacturing plants and an extensive distribution network covering China, India, Indonesia and some 50 other countries and regions. Through scale, integration and the logistical advantages of its business model, Wilmar is able to extract margins at every step of the value chain, thereby reaping operational synergies and cost efficiencies.

Supported by a multinational workforce of about 100,000 people, Wilmar embraces sustainability in its global operations, supply chain and communities.

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