News Release

Olam supports fight against COVID-19 pandemic, including S$1.2 million donation to The Courage Fund

Singapore, April 7, 2020 – Olam International stands united with the global community amid challenging times as the COVID-19 crisis continues to unfold and impact all.

In response to the pandemic, Olam and its employees have raised S$1,274,340 for The Courage Fund[1] in Singapore. More than 200 employees came together to donate S$637,170, which was matched dollar-for-dollar by the Company. The funds provide relief for those affected by the COVID-19 crisis, particularly patients, healthcare and frontline workers, and vulnerable Singaporeans.

Around the world, Olam has joined forces with its partners and governments to support national efforts on public sanitisation, awareness campaigns and distribution of medical supplies. To address challenges facing local communities, Olam is disseminating information and advice on COVID-19 to farmers through its online platforms, supporting mobile payments to farmers, and providing food packages to frontline workers. Through its infrastructure and logistics business, ARISE, it has sourced and distributed essential medical and healthcare equipment, including 50 ventilators, 24 thermal cameras, 10,000 electronic thermometers, 500,000 gloves, 230,000 disinfectant gels and 7 million masks, to communities in Africa.

In the majority of markets where it operates, Olam's processing facilities continue to remain operational, where local regulations allow, and it is maintaining its business operations to service customers' needs. Over the past several weeks it has taken action to suspend all travel, implement additional health and safety precautions across its locations worldwide, as well as introduce new working protocols, such as working from home and staggered shift rotations at its processing facilities, to support social distancing.

[1] https://www.comchest.sg/thecouragefund

Olam's Co-Founder and Group CEO, Sunny Verghese said: "At this time, safeguarding and supporting our employees is our first priority. I am always extremely grateful for our employees' commitment, but especially during this challenging period. I am proud that our employees have come together to spearhead and join the Company in contributing to support communities affected by the COVID-19 outbreak."

"As a major food ingredients player, we are now more focused than ever on ensuring we keep food arriving at people's tables by securing our global multi-origin supply chains and operations. We are taking every effort to support our smallholder farmers, communities, customers and consumers during these challenging times and safeguard their safety, wellbeing and livelihoods. Olam stands committed in our fight against COVID-19 and will continue to work closely with our stakeholders and communities. Our deepest thanks go out to the medical and healthcare professionals and other frontline workers around the world for their tireless efforts in this fight."

About The Courage Fund

The evolving COVID-19 situation has affected Singaporeans in one way or another, including individuals who are facing loss of income or families that are struggling with additional caregiving duties and additional expenses for essential items. The Courage Fund was first established in 2003 when Singapore was hit by the SARS outbreak. Fellow Singaporeans donated generously to the Fund to support those who were affected by the outbreak. In this same spirit of uniting the community to support one another through difficult times, Community Chest is rallying the community to provide relief and support to those affected by the current COVID-19 situation. Donations will go towards supporting and providing relief to vulnerable individuals and families, including healthcare workers, frontline workers and volunteers, affected by the COVID-19 situation.

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 at www.olamgroup.com.

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