NEWS RELEASE

NEW ZEALAND FARMING SYSTEMS URUGUAY TO INVEST US$80.0M IN NEW DAIRY PROCESSING FACILITY

Singapore, September 9, 2014 – Olam International Limited ("Olam''), a leading agri-business operating across the value chain in 65 countries, announced today that its wholly owned dairy farming subsidiary New Zealand Farming Systems Uruguay ("NZFSU") will be investing US$80.0 million to establish a new dairy processing facility in the central region of Uruguay, accessible to its farms.

The project enables Olam to fully integrate its dairy supply chain and realise the full potential of NZFSU's dairy farming operation by leveraging its global trading and distribution network. The greenfield dairy processing facility will initially have a capacity to process 600,000 litres per day, going up to one million litres of milk per day – the level of milk production that NZFSU dairy farms are expected to reach at steady state.

Olam's Managing Director and Global Head for Dairy, Coffee and Commodity Financial Services, Vivek Verma said: "The proposed dairy processing investment is part of our strategy for NZFSU to realise the full value of dairy farming. The processing plant will be uniquely positioned and differentiated with the control on milk supply through captive milk production and well-placed to meet our customers' call for high quality dairy products with complete traceability and stringent food safety standards."

The facility will produce a combination of dairy products, including whole milk powder, skim milk powder and butter, which will be exported to key markets where Olam currently supplies to, including China, Russia, Middle East, Eastern Europe and Africa, as well as neighbouring countries, such as Brazil, Paraguay and Venezuela.

Olam's Executive Director of Finance and Business Development A. Shekhar said: "Our Dairy business had restructured its supply chain operations as well as optimised its balance sheet, freeing up resources to focus on margin accretive projects. In time to come, if we execute this well, the expansion of NZFSU into midstream processing will be a prized integrated farming and processing model that will truly leverage Uruguay's comparative advantages and unlock the full intrinsic value of the assets we have built in this business."

Olam's Senior Vice President and Regional Head for South America M. Sathyamurthy said: "This investment signifies our continued commitment to Uruguay's dairy sector. In particular, we would also become one of the largest employers in the sector, supporting the growth in export revenues of this country."

Approximately US$5.0 million of the investment will be allocated for the purchase of a 94.0% stake in BG Industria Láctea S.A., a company based in Uruguay, in order to acquire the land, licences and permits required for the construction of the plant. The dairy processing plant is expected to commence operations in 2017.

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 13,800 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. Olam is located at 9 Temasek Boulevard #11-02 Suntec Tower Two Singapore 038989, Telephone: +65 63394100, Facsimile: +65 63399755.

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Issued on behalf of Olam International Limited by:
WATATAWA Consulting, 28 Maxwell Road #03-03 Red Dot Traffic Building Singapore 069120

Contacts For Olam
Aditya Renjen – General Manager, +65 66031104, 96570339, aditya.renjen@olamnet.com
Chow Hung Hoeng – Associate General Manager, +65 63179471, 98346335, chow.hunghoeng@olamnet.com
Nikki Barber – Public Relations Manager, +44 (0) 207 484 8994, (0) 7568 108555, nikki.barber@olamnet.com
M. Sathyamurthy – Regional Head, South America, +55 (11) 3849 6888, (11) 9 8908 9218, satya@olamnet.com

Contacts For WATATAWA Consulting
Simon Pangrazio – Managing Partner, +65 90603513, simon.pangrazio@watatawa.asia
Josephine Chew – Associate Partner, +65 90610353, josephine.chew@watatawa.asia