News Release

Olam secures US$250 million sustainability-linked loan, its third in 2 years

Singapore, June 18, 2020 – Leading food and global agri-business, Olam International Limited ("Olam'') and its wholly owned subsidiary, Olam Treasury Pte. Ltd. ("OTPL"), have secured a revolving sustainability-linked credit facility (the "Facility") aggregating US$250 million that is linked to meeting key sustainability performance indicators ("KPI").

The Facility consists of three tranches – a 1-year revolving sustainability-linked credit facility ("SRCF") of US$50 million, a 2-year SRCF of US$100 million and a 3-year SRCF of US$100 million. The interest margin on the Facility is linked to the achievement of sustainability KPI improvement targets and could be lower than comparable conventional loans, if those targets are met.

Olam's Managing Director and Group CFO, N Muthukumar, said: "This sustainability KPI linked facility is another step towards diversification of our funding mix by partnering with quality lenders who believe that Olam, as a leading force in the agricultural sector, is able to move the global sustainability agenda forward even in these challenging and uncertain times.

"This facility is the third sustainability-linked loan that Olam has executed in just the last two years with the support of our banking partners and goes to the heart of our purpose of Re-imagining Global Agriculture and Food Systems."

Under the Facility, Olam has identified specific KPIs that are aligned with the three Purpose outcomes of the Company's sustainability strategy:
1) Prosperous Farmers and Food Systems,
2) Thriving Communities, and
3) Regeneration of the Living World.

The KPIs will be tracked and reported by Olam's Corporate Responsibility & Sustainability team. Ernst & Young will perform procedures to independently assess the achievement of the KPIs.

This is the third such Facility secured by Olam. It announced a US$525 million sustainability KPI-linked RCF last year and Asia's first sustainability-linked club loan of US$500 million in 2018. Last year, it also launched the world's first Digital Loan of US$350 million, as it continues to live out its purpose to Re-imagine Global Agriculture and Food Systems.

Olam has appointed 3 banks – ANZ, DBS and Standard Chartered Bank as Senior Mandated Lead Arrangers & Joint Sustainability Co-ordinators and Rabobank as Mandated Lead Arranger. Standard Chartered Bank has been appointed as the Facility agent.

Proceeds from the Facility will be applied towards general corporate purposes of Olam and its subsidiaries.

About Olam International Limited

Olam International is a leading food and agri-business supplying food, ingredients, feed and fibre to 25,200 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 5 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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