News Release

Olam prices S$400 million 4.00% senior fixed rate notes

Singapore, August 18, 2020 – Global food and agri-business Olam International Limited ("Olam") announced that it has priced a benchmark S$400 million issuance of senior notes due February 2026 (the "Notes") under its US$5,000,000,000 Euro Medium Term Note Programme.

The Notes were issued at par and priced at a fixed coupon of 4.00% following an intraday book-building exercise.

N Muthukumar, Managing Director and Group CFO of Olam, said: "This issuance marks Olam's first return to the public capital markets since 2017. The issuance tenor of 5 years and 6 months helped extend our debt maturity into 2026, while still pricing within our secondary trading levels. The issue was well subscribed on the back of strong investor demand and is Olam's lowest ever coupon for a S$ benchmark size transaction."

The joint lead managers for the transaction were Australia and New Zealand Banking Group Limited, Credit Suisse (Singapore) Limited, DBS Bank Ltd., The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch and Standard Chartered Bank (Singapore) Limited.

Proceeds from the issuance will be used by Olam for debt refinancing and general corporate purposes.

Note: This release should be read and understood only in conjunction with the full text of Olam International Limited's announcement lodged on SGXNET on August 18, 2020 on the same subject.

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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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