

News Release

Olam launches 2018 Annual Report: Re-imagining Olam

Singapore, April 8, 2019 – Global food and agri-business Olam International Limited today launched its 2018 Annual Report, which outlines how the Company has:

- navigated the economic challenges over the year to increase volumes and revenues
- progressed in embedding the 6 imperatives of refreshed business model Olam 2.0¹
- created value across all Capitals² for Olam and its stakeholders
- embarked on the 2019-2024 Strategic Plan³ which will 'Re-imagine Olam'

Sunny Verghese, Co-Founder and Group CEO of Olam, commented: "2018 was another turbulent year for the global economy and the food and agri-industry. Against this backdrop, we continued to focus on ensuring that Olam is future-fit, pioneering a number of major financial, sustainability and digital initiatives to create long-term value for our continuing shareholders and other stakeholders, particularly customers and suppliers."

Initiatives include:

- driving operational excellence across the Company, improving working capital productivity and cost efficiencies
- giving customers granular insight into the social and environmental impact of their ingredients and materials, with the launch of AtSource, unique in the B2B marketplace⁴
- strengthening future supply chain volumes by embracing 445,900 smallholders in sustainability programmes (23% growth from 2017)⁵
- diversifying funding with Asia's first sustainability club-linked loan facility of US\$500 million⁶
- developing non-financial reporting methodology to better understand the invisible impacts of the business on the Human, Social and Natural Capitals it depends upon.⁷

A. Shekhar, Executive Director and Group Chief Operating Officer of Olam, said: "We finished the year with a stronger balance sheet and cash flow position, while growing both volumes and revenues. Through the 2019-2024 Strategic Plan we will 'Re-imagine Olam', capitalising on emerging consumer and technology trends shaping the sector so that we are in the best possible position to serve our current and new customers and achieve sustained profitable growth."

To read the 2018 Annual Report and additional 2018 Global Reporting Initiative (GRI) Report: www.olamgroup.com/investors/investor-library.html

¹ 2018 Annual Report, Strategy Report, CEO Review, pp 10-19

² 2018 Annual Report, Strategy Report, Delivering value through the Capitals, p 39; Financial, Manufactured, Human, Social, Natural, Intellectual and Intangible

³ 2018 Annual Report, Strategy Report, CEO Review, pp 20-25; see also January 2019 presentation: www.olamgroup.com/content/dam/olamgroup/files/uploads/2019/01/Strategic-Plan-2019-2024.pdf

⁴ 2018 Annual Report, Strategy Report, Intellectual Capital, pp 103; see also www.olamgroup.com/content/olamgroup/en/home-page/news/all-news/press-release/taking-agricultural-sustainability-mainstream-olam-launches-atsource.html

⁵ Through the Olam Livelihood Charter

⁶ 2018 Annual Report, Financial Report, CFO Statement, pp 2-3; see also www.olamgroup.com/news/all-news/press-release/olam-international-secures-asias-first-sustainability-linked-club-loan-facility-us500-0-million.html

⁷ 2018 Annual Report, Strategy Report, Integrated Impact Statement pp 108-110: discussion of approach and steps for internal roll-out and testing

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 can be found at www.olamgroup.com.

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