News Release

Olam secures the world's first digital loan of US$350 million

Singapore, April 1, 2019 – Leading global food and agri-business, Olam International Limited ("Olam'') and its wholly owned subsidiary, Olam Treasury Pte Ltd ("OTPL"), have secured a three-year digital-linked revolving credit facility (the "Facility") aggregating US$350.0 million.

This is the world's first "Digital Loan" – one where the pricing of the Facility is linked to Olam's digital maturity score, thereby supporting Olam in its ongoing efforts towards digital transformation.

The digital maturity score is determined by the Boston Consulting Group using their proprietary "Digital Acceleration Index" methodology which assesses Olam across 4 digital building blocks: (a) business strategy driven by digital, (b) digitising the core, (c) new digital growth and (d) enablers. Olam and the participating banks have agreed on annual improvement targets over the course of the Facility which, if achieved, would trigger a reduction in the interest rate. Proceeds from the Facility will be applied towards refinancing of existing loans of Olam and its subsidiaries.

Olam's Executive Director and Group Chief Operating Officer, A Shekhar, said: "We are delighted to be a part of this pioneering effort along with our banking partners, to launch this first-of-a-kind facility that links the interest rate on the loan to achieving measurable annual digital improvement targets. This financing can be a good template to drive the agriculture sector's digital transformation and is another example of Olam's commitment towards our purpose of Re-imagining Global Agriculture and Food Systems."

Olam has appointed 7 banks as Mandated Lead Arrangers who will be participating in the Facility in equal parts, namely: Banco Bilbao Vizcaya Argentaria, S.A. ("BBVA"), Singapore Branch, DBS Bank Ltd., First Abu Dhabi Bank P.J.S.C. Singapore Branch, JPMorgan Chase Bank N.A., Mizuho Bank Ltd., Natixis Singapore Branch & Standard Chartered Bank. BBVA is the Digital Co-Ordinator and Facility Agent.

Ricardo Laiseca, BBVA's Head of Global Finance, said: "We believe that companies that undertake a digital transformation will be the winners in their sector in the long term; Digitisation translates into greater competitiveness and profitability, which will allow these companies to stay ahead of the competition."

Notes to Editors

BCG's Digital Acceleration Index ("DAI") helps organisations assess their digital maturity – that is, uncover their digital strengths and weaknesses, determine whether their digital capabilities are lacking or imbalanced, and evaluate how well they perform against peers in digital efforts. More information on the DAI can be found at https://www.bcg.com/en-sea/capabilities/technology-digital/digital-acceleration-index.aspx

About Olam International Limited

Olam International is a leading food and agri-business supplying food, ingredients, feed and fibre to over 22,000 customers worldwide. Our value chain spans over 60 countries and includes farming, processing and distribution operations, as well as a sourcing network of 4.7 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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