Olam International acquires East African coffee specialist Schluter

Singapore, October 24, 2016 – Olam International Limited ("Olam"), a leading agri-business operating across the value chain in 70 countries announced today that it has acquired 100.0% interest in East African coffee specialist, Schluter S.A. ("Schluter"), at an enterprise value of US$7.5 million.

Established since 1858, Schluter is an independent coffee company which specialises in trading East African specialty and premium Arabica coffees. A founding member of the Specialty Coffee Association in Europe, Schluter is based in Switzerland with marketing offices in Nyon and Liverpool in the UK, and operates milling facilities in the Democratic Republic of Congo ("DRC") and Burundi. It runs farmer support programmes funded by European development agencies, which involve six nurseries and 1,800 farmers who are certified suppliers of organic coffees.

Vivek Verma, Managing Director and CEO of Olam Coffee, said: "Schluter's name has been synonymous with fine coffees out of East Africa for generations. Their team in Europe will complement Olam's marketing efforts and further strengthen our reach and relationships with our roaster clients. Schluter is clearly a strong fit into our strategy for three key reasons – Our entry into the European specialty coffee market will complement our expanding speciality coffee presence in the US; Schluter will also deepen our origination expertise in East Africa; and their focus on building sustainable supply chains with smallholders is strongly aligned to our core purpose of Growing Responsibly and our pursuit of the Olam Livelihood Charter."

Schluter's Managing Director Philip Schluter said: "We are a company who has been passionate in the promotion of African coffees and the livelihood of the farmers who produce it. We have been at the forefront of the specialty coffee movement in Europe. I am pleased that we have found a market leader like Olam that shares the same goals and aspirations as us in growing the speciality coffee market. As a combined business, I am confident we will be able to serve our customers and partners in many ways better than before."

The acquisition is funded by a combination of internal accruals and existing debt facilities. With the acquisition, Schluter will become the specialty arm of Olam Coffee in Europe.

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

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About Olam International Limited

Olam International is a leading agri-business operating across the value chain in 70 countries, supplying various products across 16 platforms to over 16,200 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. In 2016 Fortune recognised Olam at #23 in its 'Change the World' list.

More information on Olam can be found at www.olamgroup.com.

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