News Release

Olam and Invivo NSA sign consulting services agreement for animal feed in Nigeria

Singapore, January 7, 2016 – Global agri-business Olam International Limited ("Olam") and leading French feedstock company InVivo Animal Nutrition & Health ("InVivo NSA") today announced they had signed a consulting agreement to jointly develop expertise in animal feed in Nigeria.

The two-year consulting services partnership agreement will involve technical assistance and sharing of expertise to jointly develop solutions and products in the animal feed space. The knowledge transfer between the two companies will help develop solutions, formulate animal feed, characterise raw materials and implement R&D trials and protocols to enter the animal feed industry in Nigeria.

As part of this agreement, both companies will tap each other's proven expertise – Olam for its Africa experience and InVivo for its animal feed proficiency. InVivo will support Olam in the design, equipment selection and installation of its feed mills across Nigeria. Its nutrition and formulation experts will work closely with Olam's team to build a strong understanding of the local market and develop cost-effective formulations using both local and imported raw materials. InVivo will also train Olam's staff on providing veterinary field support to poultry and fish farmers in order to help deliver consistent product performance. In addition, Olam will gain access to InVivo's R&D and product development facilities as well as their feed manufacturing units in other developing markets across Asia and Latin America.

Olam's Global Head of Grains, K C Suresh, said: "This partnership follows our announcement in November to enter the animal feed and related businesses in Nigeria. This knowledge-transfer agreement will accelerate our penetration into this space, allowing Olam and InVivo to rapidly scale up commercial activities. In doing so, we look forward to improving productivity and returns for the local fish and poultry producers, which supports Nigeria's economy."

InVivo NSA's CEO, H. de Roquefeuil, said: "Developing key partnerships with major players and accelerating our footprint in Africa is at the core of InVivo's 2025 strategy. We look forward to leveraging off Olam's Africa experience to bring our differentiated expertise to the region."

The global feed industry is a growing part of the agri-commodity complex with attractive returns and a strong growth outlook, particularly in emerging markets such as Nigeria.

Olam has a 25-year history in Nigeria across multiple commodities. Its recent decision to expand into the animal feed industry was based on a comprehensive study of the sector and its existing expertise in the agri-commodity complex in the region. Nigeria was chosen as the first point of entry due to its strong growth outlook and demographics where the commercial feed market is expected to grow at over 10% CAGR over the next 5 years.

InVivo NSA has 60 years of expertise in animal nutrition and is a leading animal feed producer known for its R&D and technical know-how.

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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 13,800 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 and is a component stock in the S&P Agribusiness Index and the DAXglobal Agribusiness Index. Olam is the only Singapore firm to be named in the 2009, 2010 and 2012 Forbes Asia Fabulous 50, an annual list of 50 big-cap and most profitable firms in the region. It is also the first and only Singapore company to be named in the 2009 lists for the Global Top Companies for Leaders and the Top Companies for Leaders in the Asia Pacific region by Hewitt Associates, the RBL Group and Fortune. More information on Olam can be found at www.olamgroup.com. Olam is located at 9 Temasek Boulevard #11-02 Suntec Tower Two Singapore 038989, Telephone: +65 63394100, Facsimile: +65 63399755.

About InVivo Animal Nutrition and Health

InVivo Animal Nutrition and Health is active in 7 activities: complete feed, premix, feed additives, analysis laboratories, animal health, pet food and aquaculture. The company generates sales of USD 1.6 billion and employs 7,200 people in 28 countries. It also deals with 73 production sites and 15 research centres. www.invivo-nsa.com