



OLAM INTERNATIONAL TO PARTNER GABON GOVERNMENT TO DEVELOP SPECIAL ECONOMIC ZONE FOR TIMBER PROCESSING IN GABON

Singapore, August 20, 2010 - Olam International, a leading global integrated supply chain manager and processor of agricultural products and food ingredients, today announced that it has entered into a strategic partnership agreement with the government of Gabon to jointly develop a Special Economic Zone (SEZ) at Nkok for timber processing in Gabon.

To encourage local processing of logs and export of high value-added wood products, the government of Gabon has indicated its intention to set up an SEZ that offers developed infrastructure and fiscal incentives for the timber industry to invest in timber processing activities in the country.

Gabon is one of the key origins identified in Olam's wood products growth strategy for accessing forestry concessions and saw milling opportunities. Olam currently owns 400,000 hectares of forestry concessions for tropical hardwoods in Gabon. This joint development with Gabon to develop an SEZ for timber processing supports the company's interest to expand its forestry concessions and timber processing activities in Gabon. As one of the participants in the proposed SEZ, Olam will be eligible for additional forestry concessions that are reserved for all participants.

The strategic partnership between Olam and the government of Gabon also paves the way for Olam to tap into new agricultural investment opportunities that fit into its long term strategic growth plan in Gabon.

Olam will invest US\$12 million equity in the SEZ development project for a 60% stake in a joint venture vehicle. The government of Gabon holds the balance 40% interest.

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About Olam International Limited

Olam International is a leading global integrated supply chain manager and processor of agricultural products and food ingredients, sourcing 20 products with a direct presence in 64 countries and supplying them to over 10,600 customers. With direct sourcing and processing in most major producing countries for its various products, Olam has built a global leadership position in many of its businesses, including cocoa, coffee, cashew, sesame, rice, cotton and wood products. Headquartered in Singapore and listed on the SGX-ST on February 11, 2005, Olam currently ranks among the top 40 largest listed companies in Singapore in terms of market capitalisation and is a component stock in the Straits Times Index (STI), MSCI Singapore Free, S&P Agribusiness Index and the DAXglobal Agribusiness Index. Olam is the only Singapore firm to be named in the 2009 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.olamonline.com.

Attachments
[aug202010-pressrelease_sez_gabon](#)

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