



For immediate release
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Press Release

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Joint Press Release of the African Cashew initiative and the African Cashew Alliance

Innovative farmer linkage program for the new fully mechanized cashew factory inaugurated by Olam International Ltd. in Bouake (Côte d'Ivoire) on February 23rd, 2012

Accra, February 23rd, 2012 – A new page is turned in the short history of West African cashew processing. ACA founding member Olam International Limited inaugurated a fully mechanized plant in Bouake (Côte d'Ivoire) with a processing capacity of 30,000 MT, making it the largest cashew processing facility in Africa. With this factory Olam multiplies by six the processing capacity of Côte d'Ivoire, the largest cashew producing country in the world. Olam international as a leading global processor has initiated an innovative farmer linkage program it has developed together with GIZ Côte d'Ivoire and the support of the African Cashew Initiative (ACi).

„Processing is the key for a sustainable development of the African cashew industry, leading to more predictable market and price settings. Adding value to the raw nut in Africa will benefit all actors, but especially farmers. OLAM, being a leader in agricultural business in Africa, is showing the way forward to a new era of large scale cashew processing in West Africa. We in GIZ are proud and fully committed to our partnership with this innovative company.” (Rita Weidinger, Executive Director, ACi)

Olam will source a large percentage of its raw cashew nuts from a total of 30,000 local producers of which 10,000 have already been registered. This creates a win-win situation for both producers and processors in Côte d'Ivoire. Olam offers producers a purchasing guarantee for their raw cashew nuts, provides transport and logistics from the producer to the processing plant and supplies storage capacity for raw cashew nuts ready to be processed. In return, Olam benefits from a secure supply of high quality raw cashew nuts for large scale processing and the traceability of their products. Olam adds significant value to the West African cashew value chain by offering producers a just and fair price for their quality within current market conditions. „We are delighted that the opening of our processing plant in Bouake has created new opportunities for strengthening our partnership with ACi to support the sustainable farmer outreach programme. It is a prime example of Olam's strategy to Unlock Mutual Value through partnerships in the communities where we are active, enabling us to improve the social and economic welfare of local farmers. The collaboration also assists us in achieving our vision to build end-to-end sustainable supply chains through the Olam Sustainability Standard.” (Ashok Krishen, Global Head of Olam's Edible Nuts business).



ACi intervenes by developing educational material for farmer trainings and subsequently focuses on capacity development of private, public and NGO service providers for farmer's training. Therefore, ACi trains Olam, ANADER and NGO extension staff. They extend their technical expertise in cashew production to increase quality and quantity of raw cashew nuts to raise farmer productivity. ANADER, Ivory Coast's national rural development agency, together with Olam executes the program on the ground. Followed by intensive activity and impact monitoring, ACi facilitates the sustainability of the linkage between producers and Olam ensuring a flourishing business relationship.

ACi, ACA, and Olam together present a leading model for successful private-public partnership in the cashew industry in West Africa. Funded by the Bill & Melinda Gates Foundation, the German Federal Ministry for Economic Cooperation and Development (BMZ) and private sector contributions, ACi has emerged as the most prevalent and important cashew project to increase farmer income in Africa. ACi is implemented by the following four partners: GIZ (German Development Cooperation), TechnoServe, FairMatch Support and the African Cashew Alliance. The African Cashew Alliance is a business association founded in 2005 to promote its vision of a globally competitive African cashew industry that benefits the value chain – from farmer to consumer. ACA provides technical assistance, facilitates investments, promotes market linkages and international standards, and acts as a platform to share information and best practices. Today, ACA has more than 120 members from around the world, ranging from multinational retailers to small-scale farmers. Olam International, through its position as a founding member of ACA and a close partner of ACi, has built a global leadership position in the West African cashew business.

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 65 countries and supplying them to over 11,600 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 and 2010 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.

Olam International Corporate Responsibility & Sustainability

Olam's sustainability initiatives are closely aligned with the core business and aim to make a meaningful impact on the countries and communities in which the company operates. Olam has 110 Corporate Responsibility & Sustainability programmes across 30 countries which impact the lives of 1.5 million farmers through income generation, food security, local infrastructure development, health awareness and primary education programmes. In May 2011 Olam launched the Livelihood Charter – a framework to improve the economic, social and environmental welfare of small-scale farmers and their communities, based on a set of 8 Principles, one of which takes into account the Environmental Impact of farming activities.

For further information on Olam's CRS activities, please follow the link: [CRS Report 2011](#)