



BLOMMER CHOCOLATE COMPANY AND OLAM INTERNATIONAL FORM 'GrowCocoa', A JOINT VENTURE TO DEVELOP A LONG-STANDING SUSTAINABILITY PARTNERSHIP

CHICAGO AND SINGAPORE (June 18, 2012) – Blommer Chocolate Company, the largest cocoa processor and ingredient chocolate supplier in North America and Olam International Limited, a global integrated supply chain manager of agricultural products and food ingredients, today announced the formation of a first-of-its kind joint venture on a 50:50 basis. **GrowCocoa** formally links two major companies in the cocoa world and will be headquartered in the United States of America.

GrowCocoa will bolster the cocoa supply chain based on the combined strengths of both partners; in origin sourcing and access to farmer groups, technical chocolate product manufacturing expertise and established retail customer relationships. **GrowCocoa** aims to improve the livelihoods of cocoa communities, encourage long-term commitment and investment in a sustainable supply chain and develop strategic partnerships with governments, national institutions, relevant NGOs and funding partners.

“Working hand-in-hand, we strengthen our joint commitment to ensuring the future viability of quality cocoa for generations to come,” said Peter Blommer, President and Chief Operating Officer of Blommer Chocolate Company. “It is with great pride that we formalise this agreement with our partner Olam International,” added Kip Walk, Corporate Director, Cocoa and Sustainability.

“We have been working together for a decade to improve the livelihoods of cocoa farmers and to develop a sustainable and traceable supply chain based on good quality,” said Gerry Manley, Managing Director of Cocoa for Olam International. “Responsibly sourced and sustainable cocoa is at the heart of our shared beliefs and we wish to focus our joint resources.”

Olam and Blommer first combined their efforts in a programme in Indonesia in 2004 where cocoa was in decline due to low incomes and increasing problems related to pests and diseases. The initial programme, SAFOB (Sulawesi Farmers Olam & Blommer), was conceived with the objectives of increasing productivity through sustainable agricultural practices and improving farmer incomes by paying premiums based on quality. The programme is now directly impacting 37,000 farmers in Indonesia alone and a 2010 survey by AMARTA, the USAID funded project, showed that average yields had improved from 760kg per hectare to 1,100kg per hectare between 2006 and 2010 and that average income had increased by 117%.

The successful relationship led to expansion in 2005 to include CIFOB (Côte d'Ivoire Farmers Olam & Blommer), where 18,000 farmers have been trained in pre- and post-harvest agronomic practices, and have access to fertiliser, credit and new planting material. The origin initiatives seek innovative solutions to problems, for example the use of solar driers, which has benefited over 100 cooperatives and contributed to improving quality and working conditions.

GrowCocoa will build upon the 55,000 farmers already engaged in the programme, committing to reach a total of 100,000 farmers by 2015, which will include new initiatives in other producing countries.

The agreement was signed in Washington at the partnership meeting of the World Cocoa Foundation (WCF). Blommer and Olam are strong supporters of the WCF and actively participate in WCF's Cocoa Livelihoods Programme, the African Cocoa Initiative and ECHOES alliance. Both companies will continue to work in industry-led programmes to further ensure a prosperous and sustainable cocoa future.

About Blommer Chocolate Company

Blommer Chocolate Company is the largest cocoa processor and ingredient chocolate supplier in North America. With over 650 employees and four strategically located manufacturing facilities in North America, the company provides comprehensive business solutions for domestic and international customers of all sizes in the confectionery, baking and dairy industries. Among Blommer's core competencies are cocoa bean processing, chocolate manufacturing, commodity risk management, and product and process R&D. The company is a leader in advancing sustainable cocoa farming, playing an active role in the World Cocoa Foundation and promoting sustainable farming practices through its privately managed programs in Cote d'Ivoire, Indonesia and Ecuador. Founded in 1939, the family owned and operated company maintains an outstanding reputation for customer service and quality. For more information about Blommer Chocolate Company, please visit www.blommer.com

About Olam International

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

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