CCI approves the Saudi Agricultural and Livestock Investment Company's (SALIC/Acquirer) proposed indirect acquisition of 44.58% and up to 64.57% of the issued share capital of Olam Agri Holdings Limited (Olam Agri/Target)

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The Competition Commission of India has approved the Saudi Agricultural and Livestock Investment Company's (SALIC/Acquirer) proposed indirect acquisition of 44.58% and up to 64.57% of the issued share capital of Olam Agri Holdings Limited (Olam Agri/Target).

The 'Proposed Combination' involves the acquisition of SALIC's proposed indirect acquisition of 44.58% and up to 64.57% of the issued share capital of Olam Agri.

SALIC is a joint stock company incorporated in the KSA. It is an investment company with investments both in the KSA and internationally in companies active in the fields of agriculture and trading of food commodities. SALIC's agri-business is focused on farming and procurement as well as importing commodities into the KSA. SALIC is present in India through LT Foods Limited in the trading of various agri-commodities.

Olam Agri is incorporated and headquartered in Singapore and mainly operates as a merchant and processor of agricultural goods and is active throughout the entire value chain. In India, Olam Agri, directly and indirectly, undertakes the sales of various agri-commodities at the wholesale level and, with respect to basmati rice only, also at the retail level. Olam Agri is also active in the trading of various agri-commodities.

Detailed order of the Commission will follow.

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NB/AD

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