

## Wilmar International Limited

Co. Reg. No. 199904785Z

28 Biopolis Road, Singapore 138568

Tel (65) 6216 0244

info@wilmar.com.sg

www.wilmar-international.com



### NEWS RELEASE

#### Wilmar Upsizes Syndicated Loan Facility to USD1,500 Million

**Singapore, July 15, 2021** - Wilmar International Limited ("Wilmar") refers to its announcement of March 31, 2021 on the signing of a mandate letter for the launch of a syndicated loan facility of USD840 million and is pleased to announce that due to strong interest from the lenders during syndication, the said facility has been upsized from USD840 million to USD1,500 million (the "Facility") to partially accommodate the oversubscription. The Facility comprises two tranches: a 5-year revolving credit facility of USD1,200 million and a 5-year term loan of USD300 million.

The Facility is arranged by DBS Bank Ltd, The Hongkong and Shanghai Banking Corporation Limited ("HSBC"), Mizuho Bank, Ltd., MUFG Bank, Ltd., Oversea-Chinese Banking Corporation Limited, Sumitomo Mitsui Banking Corporation, Singapore Branch and United Overseas Bank Limited, each acting as a Mandated Lead Arranger and Bookrunner ("MLAB" and collectively, the "MLABs"). The Facility is supported by a total of 41 Lenders, including the 7 MLABs and 34 participating lenders. HSBC is the Facility Agent and Documentation Agent.

The Facility includes a 'hardwired' rate-switch mechanism incorporated into the documentation, wherein upon the demise of USD LIBOR, the base rate for the Facility automatically switches to USD SOFR (Secured Overnight Financing Rate). SOFR is expected to become the dominant USD benchmark against which floating-rate facilities are priced.

The Facility which has been granted to Wii Pte Ltd, a wholly-owned subsidiary of Wilmar, is guaranteed by Wilmar. The Facility will be used to finance general corporate and working capital requirements of Wilmar and its subsidiaries, including refinancing of existing debt.

## **About Wilmar**

Wilmar International Limited, founded in 1991 and headquartered in Singapore, is today Asia's leading agribusiness group. Wilmar is ranked amongst the largest listed companies by market capitalisation on the Singapore Exchange.

At the core of Wilmar's strategy is an integrated agribusiness model that encompasses the entire value chain of the agricultural commodity business, from cultivation and milling of palm oil and sugarcane, to processing, branding and distribution of a wide range of edible food products in consumer, medium and bulk packaging, animal feeds and industrial agri-products such as oleochemicals and biodiesel. It has over 500 manufacturing plants and an extensive distribution network covering China, India, Indonesia and some 50 other countries and regions. Through scale, integration and the logistical advantages of its business model, Wilmar is able to extract margins at every step of the value chain, thereby reaping operational synergies and cost efficiencies.

Supported by a multinational workforce of about 100,000 people, Wilmar embraces sustainability in its global operations, supply chain and communities.

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ISSUED BY	:	Wilmar International Limited
CONTACT	:	Ms LIM Li Chuen (Investor Relations)/ Ms Iris CHAN (Corporate Communications)
DURING OFFICE HOURS	:	+(65) 6507-0592 / +(65) 6216-0870
EMAIL	:	<a href="mailto:lim.lichuen@wilmar.com.sg">lim.lichuen@wilmar.com.sg</a> / <a href="mailto:iris.chan@wilmar.com.sg">iris.chan@wilmar.com.sg</a>

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