

FEBRUARY PALM OIL PRODUCTION & ISSUE OF EQUITY

[DEKEL AGRI-VISION PLC](#)

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Dekel Agri-Vision PLC
11 March 2024

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11 March 2024

Dekel Agri-Vision Plc / Index: AIM / Epic: DKL / Sector: Food Producers

Dekel Agri-Vision Plc

('Dekel' or the 'Company')

February Palm Oil Production Update Issue of Equity

Dekel Agri-Vision Plc (AIM: DKL), the West African agriculture company focused on building a portfolio of sustainable and diversified projects, is pleased to provide a February 2024 monthly production update for its Ayenouan palm oil project in Côte d'Ivoire ('Palm Oil Operation').

Key Highlights

- The Palm Oil Operation continued its excellent start to 2024 year recording an increase in Crude Palm Oil ('CPO') production of 70.2% in February 2024 compared to February last year. This was the 12th consecutive month of higher monthly like for like CPO production.
- Like for like February 2024 CPO sales volumes were also 17.6% higher than February last year due to the strong monthly CPO production. February 2024 month end stock on hand likely to drive higher sales volumes in March 2024 and beyond.
- CPO sales prices increased slightly to €759 per tonne. Similarly to the previous month, local CPO prices remain below international CPO prices as efforts continue locally to manage food prices, however, our FFB purchase prices are also lower resulting in continued healthy gross margins being achieved.
- The CPO extraction rate of 21.6% has increased from January 2024 but remained 8.7% lower than the unusually high

extraction rate achieved in February 2023.

	Feb-24	Feb-23	Change
FFB processed (tonnes)	17,294	9,418	83.6%
CPO Extraction Rate	21.6%	23.3%	-7.3%
CPO production (tonnes)	3,742	2,198	70.2%
CPO Sales (tonnes)	2,472	2,102	17.6%
Average CPO price per tonne	€759	€984	-22.7%
Palm Kernel Oil ('PKO') production (tonnes)	208	131	58.8%
PKO Sales (tonnes)	108	Nil	n/a
Average PKO price per tonne	€770	n/a	n/a

Issue of Equity

In addition, application will be made to the London Stock Exchange for the admission of a total of 670,000 ordinary shares of €0.0003367 each ("Ordinary Shares") issued to certain advisers in settlement of fees for services provided ("Admission"). It is expected that Admission will become effective on or around 18 March 2024. Following Admission, the Company's issued share capital will consist of 560,074,153 Ordinary Shares which may be used by shareholders as the denominator for the calculations by which to determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure and Transparency Rules.

Lincoln Moore, Dekel's Executive Director, said: "CPO production has started 2024 significantly ahead of the strong 2023 production year. March is typically the start of the 3-4 month peak high season and should this production momentum continue, we are well positioned to exceed market CPO production expectations for H1 2024."

**** ENDS ****

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Notes:

Dekel Agri-Vision Plc is a multi-project, multi-commodity agriculture company focused on West Africa. It has a portfolio of projects in Côte d'Ivoire at various stages of development: a fully operational palm oil project in Ayenouan where fruit produced by local smallholders is processed at the Company's 60,000tpa capacity crude palm oil mill and a cashew processing project in Tiebissou, which is currently transitioning to full commercial production.

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