

Dekel Agri-Vision
Additional EUR900,000 Subscription to New Bond

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Dekel Agri-Vision PLC
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Dekel Agri-Vision Plc ('Dekel' or the 'Company')
Additional €900,000 Subscription to New Bond

Dekel Agri-Vision Plc, the West African focused agriculture company, is pleased to announce that the recently issued first tranche of its c.€15.2 million seven-year bond facility (the 'New Bond') has been increased by c.€900,000 to approximately €5.9 million. This follows the acceptance by the Ivorian regulator of a request to participate in the New Bond which was submitted by an internationally-owned Ivorian bank around the closing date of the issue. As announced on 19 January 2021, the New Bond forms part of a long-term refinance programme to extend the maturity of the Company's debt profile and facilitate the roll-out of Dekel's strategy to become a multi-project, multi-commodity agriculture company.

The New Bond includes an initial three-year capital repayment holiday, during which time interest will be charged at an annual rate of 7.75%. The three-year capital grace period enables a higher proportion of operating cash flows generated from the Company's producing palm oil project at Ayenouan in Cote d'Ivoire to be retained and reinvested across Dekel's portfolio of agriculture projects in West Africa. As previously disclosed, approximately €2.6 million of the proceeds of the first tranche of the New Bond will go towards replacing a short-term debt facility with the remainder of the proceeds, including the additional c.€900,000 subscription, being used to provide a working capital cushion for the cashew processing project in Tiebissou, Cote d'Ivoire, which is expected to commence production in Q2 2021.

There are no further pending subscriptions for the New Bond. The Company will consider the issue of further tranches of the New Bond, as part of its ongoing debt refinancing programme and growth strategy and while there are no immediate plans to issue further bonds the Directors will monitor market conditions and may do so if opportunistic circumstances arise.

Dekel Agri-Vision Plc Executive Director Lincoln Moore said: *"The prominent internationally-owned bank behind this latest bond subscription joins a growing list of institutions, both regional and global, that have become stakeholders in the Dekel story. This is centered around building a West African focused multi-project, multi-commodity agriculture company that benefits not just our shareholders but also the communities in which we operate, the local smallholders and farmers who supply us with feedstock for our mills and the financial institutions which continue to support us. With our cashew project at Tiebissou on course to become our second producing asset in Q2 2021, this is an exciting period in Dekel's story, and I look forward to providing further details on our progress."*

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement via a Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.

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 crude palm oil mill; a cashew processing project in Tiebissou, which is due to commence production in Q2 2021.