

Dekel Agri-Vision
Commencement of First Cashew Production

RNS Number : 5698X
Dekel Agri-Vision PLC
06 January 2022

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

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Commencement of First Cashew Production

Dekel Agri-Vision Plc (AIM: DKL) , the West African agriculture company focused on building a portfolio of sustainable and diversified projects, is pleased to announce the commencement of production of Cashews by our large scale cashew processing plant at Tiebissou, Côte d'Ivoire (the 'Cashew Project').

Significant credit must be given to the operations team for their innovation in sourcing local components whilst we await delivery of the final shipments delayed by international material shortages and logistics challenges.

Four of the six final shipments have now arrived on site and have been installed. The remaining two shipments comprise:

- A colour sorter -scheduled to leave China next week and estimated to take 21 days in transit
- Shelling machinery - the initial 5 of the 15 required machines will be shipped in 4-6 weeks with the remaining machines following shortly thereafter. The initial 5 machines will allow volumes processed to move up to 33% of capacity.

Over the coming weeks we will be gradually increasing the volume of production initially with the current configuration and then with the equipment outlined above. All other phases of production have been commissioned and are operating as expected. Upon the arrival and installation on site of the colour sorter and shelling machinery we will move to full capacity. Pictures and short videos of the cashew processing plant operating have been uploaded to our website.

Milestones including key operating KPIs and sales are expected to be announced during this period of capacity ramp up. The Company will then provide periodic production updates similar to our Ayenouan palm oil project.

We currently have approximately 2,000 tonnes of raw cashew on hand which is more than sufficient for Q1 2022 and we anticipate buying further raw cashews in Q2 2022 to fulfill our raw material requirements for the remainder of the year.

Lincoln Moore, Dekel 's Executive Director , said: *"We are excited to commence production at the Cashew Project and commence the ramp up phase of production despite the logistical and raw material sourcing hurdles we have encountered. In tandem with the strong current performance of the palm oil operation, we are now positioned for a material step up in the earnings profile of the Company in 2022 and beyond."*

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 ("MAR"). Upon the publication of this announcement via a Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.

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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 commenced first production in early January 2022.