

**Dekel Agri-Vision  
Completes acquisition of cashew project interest**

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Dekel Agri-Vision PLC  
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**Dekel Agri-Vision Plc ('Dekel' or the 'Company')  
Completion of acquisition of additional interest in large-scale cashew project**

Dekel Agri-Vision Plc, the West African focused agriculture company, is pleased to announce that, further to the announcement on 3 November 2020, the Company has now completed the acquisition of an additional 14.2% interest in the large scale raw cashew nut ('RCN') processing project at Tiebissou, Côte d'Ivoire (the '**Cashew Project**') (the '**Acquisition**'). Following the Acquisition, Dekel now holds a 52% controlling interest in the Cashew Project, which is on course to commence RCN processing operations at an initial annual rate of 10,000tpa in Q2 2021. At this point, the Cashew Project will become Dekel's second producing asset, alongside the Company's established 100%-owned palm oil operation at Ayenouan, Côte d'Ivoire.

**Allotment of Shares**

The Company will now issue 28,551,800 shares (the "**Consideration Shares**") and in exchange Dekel will receive a 14.2% interest in Pearlside Holdings Ltd ('Pearlside'), the wholly owned parent of Capro CI SA, the entity developing the Project.

The Consideration Shares represent 6.3% of Dekel's enlarged issued capital and are subject to a 12 month lock-in period and an orderly market undertaking thereafter.

Following completion of the Acquisition, Dekel will consolidate Pearlside Holdings Limited. Dekel retains an option over a further 16.7% interest in Pearlside.

**The Tiebissou Cashew Project**

The Cashew Project at Tiebissou is undergoing a phased development to capitalise on a major shortfall in cashew processing capacity in Côte d'Ivoire, one of the world's largest cashew growers. Phase 1 is targeting an initial annual capacity to process 10,000 tonnes of RCN. Phase 2 will involve a 50% increase in capacity at the plant to 15,000 tpa within a 24 month timeframe by increasing the number of shifts of employees at the plant from two to three per day, thereby negating the need for any extra capital outlay. Phase 3 will target a doubling of capacity to 30,000 tpa. The commissioning of the plant at Tiebissou is expected to take place in Q2 2021.

**Dekel Agri-Vision Plc Executive Director Lincoln Moore said:** "This transaction, in our view, represents excellent value for Dekel's shareholders as well as third party endorsement of Dekel's value and its growth credentials. With the Tiebissou Cashew Project expected to commence production in Q2 2021 and our palm oil operations on track to post a material year on year improvement for the second half, we are confident that both the value and growth case for Dekel will be there for all to see in the months ahead."

**Total Voting Rights**

Following the issue of the Consideration Shares, the total issued share capital of the Company is 453,203,286 ordinary shares with allotment on or around 25 November 2020. As the Company does not hold any shares in Treasury, this figure may be used by shareholders in Dekel as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the share capital of the Company.

*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.*

**\*\* ENDS \*\***

For further information please visit the Company's website [www.dekelagrivision.com](http://www.dekelagrivision.com) or contact:

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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.