

Dekel Agri-Vision Plc ('Dekel' or the 'Company')

October Palm Oil Production Update

Dekel Agri-Vision Plc, the West African focused agriculture company, is pleased to report a production update for its 100%-owned, vertically integrated palm oil project at Ayenouan in Côte d'Ivoire for October 2020. Crude palm oil ('CPO') produced and sale prices achieved at Ayenouan in October 2020 increased 19% and 28% to 1,818 tonnes and €636 per tonne respectively compared to 1,528 tonnes and €495 per tonne in October 2019. The excellent October 2020 numbers build on a strong Q3 2020 performance compared to last year and as a result, keep the Company on track to post a material second half improvement compared to H2 2019.

	Oct-20	Oct-19	Change
FFB processed (tonnes)	9,350	8,118	15.18%
CPO production (tonnes)	1,818	1,528	18.98%
CPO Sales (tonnes)	1,843	1,319	39.73%
Average CPO price per tonne	€ 636	€ 495	28.48%
PKO production (tonnes)	129	150	-14.00%
PKO Sales (tonnes)	251	nil	na
Average PKO price per tonne	€ 564	€ 0	na
PKC production (tonnes)	196	255	-23.14%
PKC Sales (tonnes)	47	274	-82.85%
Average PKC price per tonne	€ 61	€ 58	5.72%

Production

- 19% increase in CPO production to 1,818 tonnes in October 2020 compared to 1,528 tonnes in October 2019 follows:
 - 15% increase in fresh fruit bunches ('FFB') delivered to the mill for processing compared to October 2019
 - Higher extraction rates than in October last year due to higher oil content in FFB
- Lower levels of kernel purchases from other mills in the area in response to weak pricing resulted in lower Palm Kernel Oil ('PKO') and Palm Kernel Cake ('PKC') production in October 2020 compared to October 2019

Sales and Pricing

- 28% increase in CPO prices achieved to €636 per tonne (October 2019: €495) and 40% increase in CPO sales to 1,843 tonnes (October 2019: 1,319 tonnes)

- Strong pricing and sales performance as a result of restocking by key buying nations in Asia such as China post COVID lockdowns and low levels of stock in major producing countries such as Malaysia which is now entering its low season
- Palm oil currently continues to demonstrate a strong resilience during the pandemic which Dekel believes is due to palm oil's widespread use in everyday essential products
 - CPO prices have continued to strengthen in the last two weeks and are currently trading at over US\$800 per tonne from around US\$750
 - Should current levels hold, these will likely be reflected in local pricing in the coming months which coincide with the commencement of the 2021 high season
- Local PKO prices have been weak reflecting low international prices, however the international price has increased over 25% in the past few weeks
 - Current international PKO prices are trading at approximately US\$1,000 per tonne which should also start to flow through to local prices in the coming months
- PKO sales of 251 tonnes exceeded PKO production of 129 tonnes due to collection of previously sold oil that was being stored at Ayenouan

Dekel Agri-Vision Plc Executive Director Lincoln Moore said: "We remain on course to report a substantial uplift in the Company's second half results compared to H2 2019 which, when combined with the stronger year on year H1 performance, bodes well for our FY 2020 numbers meeting market expectations.

"International prices have continued to strengthen in the last few weeks as stock levels in the main producing countries remain tight and key buying countries such as China continue to restock following COVID-induced lockdowns. We are therefore cautiously optimistic that, despite the ongoing global pandemic, this highly supportive pricing environment will persist in the months ahead and, importantly, will provide supportive trading conditions during the upcoming peak harvest season in Cote d'Ivoire.

"Typically running from mid January to mid June, 2021's peak palm fruit harvest season is expected to coincide with the commencement of operations at our second producing asset, the Tiebissou cashew processing project, in which we recently secured a controlling interest on what the Directors believe to be value accretive terms. We are entering a pivotal period in Dekel's development which will see the Company become a multi-project, multi-commodity agriculture company focused on West Africa and with this in mind, I look forward to providing further updates 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 ('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 or contact:

Dekel Agri-Vision Plc

+44 (0) 207 236 1177

Youval Rasin

Shai Kol

Lincoln Moore

Arden Partners Plc (Nomad and Joint Broker)

+44 (0) 207 614 5900

Paul Shackleton / Ruari McGirr /

Dan Gee-Summons (Corporate Finance)

Simon Johnson (Corporate Broking)

Optiva Securities Limited (Joint Broker)

+44 (0) 203 137 1903

Christian Dennis

Jeremy King

St Brides Partners Ltd (Investor Relations)

+44 (0) 207 236 1177

Frank Buhagiar

Cosima Akerman

Megan Dennison

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.