

FEBRUARY PALM OIL & CASHEW OPERATION UPDATE & TVR

DEKEL AGRI-VISION PLC

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Dekel Agri-Vision PLC
10 March 2025

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10 March 2025

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

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

February Palm Oil Production Update and Positive Cashew Operation Update and TVR

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 production update for its Ayenouan palm oil project in Côte d'Ivoire ('Palm Oil Operation') as well as continued positive progress regarding the operational performance of the cashew processing plant at Tiebissou, Côte d'Ivoire (the 'Cashew Operation').

The Palm Oil Operation has continued its strong start to 2025, with Crude Palm Oil ('CPO') sales prices continuing to be significantly higher, while production remains largely in line with last year. Overall revenue for February 2025 is expected to be over 70% higher than February 2024.

Key Performance Metrics: February 2025 vs. February 2024

- **CPO Production:** 3,527 tonnes, a slight decrease of 5.7%. The high season appeared to commence mid-month with a notable increase in production in the last few days of February.
- **CPO Extraction Rate:** a slight increase to 21.9%.
- **CPO Sales Volume:** Increased by 28.5%, driven by strong sales demand in February resulting in a larger than typical amount of production being sold within the month.
- **CPO Sales Price:** Up 25.2% to €950 per tonne, reflecting continued strength in international CPO prices.
- **Palm Kernel Oil ('PKO') Sales Price:** A significant 54.4% increase in prices coupled together with a 176.9% increase in PKO sales. Local PKO prices have increased significantly in the last 2 months driven by the recent jump in international PKO prices.

- **CPO Sales Revenue:** February 2025 revenue expected to be over 70% higher than February last year. With international CPO prices remaining near historical highs and production expected to continue rising now the high season is heading towards its peak.
- **Cashew Operation:** The recent positive trend in Cashew Operations has continued compared to 2024. To prepare for the increase in production in 2025, we have commenced the process of procuring an initial 2,500tn of raw cashew nut ('RCN') with further purchasing planned in the coming months. Quarterly production and sales data will be reported next month. We continue our guidance that we expect to report significantly improved results, including achieving our first-ever EBITDA-positive performance in the year ahead.

	Feb-25	Feb-24	Change
FFB processed (tonnes)	16,125	17,294	-6.8%
CPO Extraction Rate	21.9%	21.6%	1.4%
CPO production (tonnes)	3,527	3,742	-5.7%
CPO Sales (tonnes)	3,177	2,472	28.5%
Average CPO price per tonne	€950	€759	25.2%
Palm Kernel Oil ('PKO') production (tonnes)	217	208	4.3%
PKO Sales (tonnes)	299	108	176.9%
Average PKO price per tonne	€1,189	€770	54.4%

Lincoln Moore, Dekel's Executive Director, said: *"During February, the Palm Oil Operation saw a 28.5% rise in CPO sales volume and a 25.2% price increase to €950 per tonne, reflecting strong demand and international price strength. PKO sales prices also jumped 54.4% with strong sales volumes, boosting overall revenue, which is expected to be over 70% higher than February last year. Meanwhile, the Cashew Operation continues its positive momentum, with an initial 2,500-tonne RCN purchase in progress to support increased 2025 production. With strong market conditions, both operations are on track for a significantly improved financial performance, including the Cashew Operation's first-ever EBITDA-positive year."*

Issue of Equity and Total Voting Rights

Further to the announcement made on 14 January 2025, 740,000 ordinary shares have now been allotted, and application has been made for the new ordinary shares to be admitted to trading on AIM on or around 12 March 2025. Following admission, the Company's issued share capital will consist of 560,814,153 Ordinary Shares.

**** 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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