

Dekel Agri-Vision
Palm Oil Production and Cashew Project Update

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Dekel Agri-Vision Plc ('Dekel' or the 'Company')
July Palm Oil Production Update and Cashew Project Update

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 July production update for its 100%-owned Ayenouan palm oil project in Côte d'Ivoire and an update on the timing of the commissioning of our large scale cashew processing plant at Tiebissou, Côte d'Ivoire (the 'Cashew Project').

Key Highlights

Palm Oil Production

- 3,047 tonnes of CPO sold in July 2021, 67.5% higher than July 2020 as stock on hand post the high season was sold into a buoyant local CPO market
- Local CPO prices continued to increase to a 2021 monthly high of €949 in July 2021, an 89.0% increase in average realised CPO prices compared to July 2020

Cashew Project

- Construction has continued to advance, and commissioning of the Cashew project will start in September 2021

Lincoln Moore, Dekel 's Executive Director said: *"Global CPO prices continue to remain strong on the back of tight global supplies. We remain optimistic that prices should continue to be robust for the foreseeable future, which bodes well for the remainder of our current low season and next year's high season. Whilst the commencement of the commissioning of the cashew project has taken longer than we had hoped, we remain well placed to be fully operational shortly and be well positioned to scale up production in 2022, which we expect will lead to a material step in Group revenue."*

	July-21	July-20	Change
FFB processed (tonnes)	8,295	7,975	4.0%
CPO production (tonnes)	1,715	1,764	-2.8%
CPO Sales (tonnes)	3,047	1,819	67.5%
Average CPO price per tonne	€949	€ 502	89.0%
PKO production (tonnes)	102	172	-40.7%
PKO Sales (tonnes)	490	137	257.7%
Average PKO price per tonne	€800	€ 595	34.5%
PKC production (tonnes)	169	406	-58.4%
PKC Sales (tonnes)	214	336	-36.3%
Average PKC price per tonne	€80	€ 59	35.6%

Crude Palm Oil

- Production: Like for like CPO production remained steady in July 2021 compared to July 2020 decreasing 2.8%
- Sales: A strong month of sales, including the majority of stock on hand at the end of the high season, led to an 67.5% increase in sales in July 2021 compared to July 2020
- Prices: Critically, CPO sales prices remained very strong at €949, our highest monthly price achieved this year and 89.0% higher than prices achieved in July 2020
- International CPO prices continue to trade at multi-year highs in a range of €850 - €1,000 per tonne

Palm Kernel Oil ('PKO') and Palm Kernel Cake ('PKC')

- Production: Production of both PKO and PKC was lower than July 2020. The PKO plant experienced a period of minor operational disruption during July but is now fully operational. Kernel stocks on hand will be processed in August onwards meaning the outcome is a timing issue rather than a permanent loss of production
- Sales: 257.7% increase in PKO sales quantities as stock on hand post the high season begins to unwind
- Prices: 34.5% increase in PKO prices to €800 per tonne compared to €595 in July 2020. Local PKO prices continue to slowly improve with July being our highest prices achieved to date this year

Cashew Project

- As mentioned in our previous announcement dated 15 June, we experienced some disruption which resulted in a need to split our final shipment.
- Despite the challenges, we are pleased to confirm commissioning of the Cashew project will start in September with the sorting facility in Building A. This will be followed by Building B which includes the remainder of the production process and final packaging.
- The process of commissioning Buildings A and B is expected to take around 60 days
- We will keep the market informed of key milestones, including first production, during and following the commissioning period
- Importantly, we remain in a position to ensure we can ramp up production as planned in 2022, our first full year of production.

Production Updates

The Company will continue issuing CPO production figures on a monthly basis to provide shareholders with visibility on operations and trading during the global COVID-19 pandemic.

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 ****

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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 commissioning in September 2021.

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