

LOAN FACILITY– FIXED INTEREST RATE AGREED

[DEKEL AGRI-VISION PLC](#)

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Dekel Agri-Vision PLC
23 June 2023

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

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Dekel Agri-Vision Plc ('Dekel' or the 'Company') AgDevCo Ltd ("AgDevCo") Loan Facility- Fixed Interest Rate Agreed

Dekel Agri-Vision Plc (AIM: DKL), a West African agriculture company focused on sustainable and diversified projects, has agreed with AgDevCo to modify the terms of the existing loan facility.

As previously disclosed on 16 August 2022, a loan repayment of €3.6 million was made to AgDevCo Limited, a prominent impact investor in the African agriculture sector and shareholder in Dekel Agri-Vision. This payment reduced the outstanding loan balance by approximately 50% from €7.2 million to approximately €3.6 million. The AgDevCo loan facility, denominated in Euros, previously had a variable interest rate that would have reached the interest rate cap of 9% due to increases in Euro Libor interest rates. Dekel and AgDevCo agreed to fix the interest rate at a lower rate of 7% from 1 January 2023 and 6.75% from 11 August 2022 to 31 December 2022 in consideration for reducing the tenor of the loan by two years. Dekel will also continue to work towards the implementation of the ongoing ESG initiatives including RSPO certification. Principal repayments on the loan will now be made pro-rata from August 2024 to August 2027.

Lincoln Moore, Dekel's Executive Director, said:

"This is an excellent outcome to fix the interest rate given the backdrop of significantly rising global interest rates and also reflects the current strong performance of the Palm Oil Operation. All our debt obligations are now fixed which positions us well to manage interest expense obligations whilst we commence our strategy to decrease our debt levels in 2023 and beyond from the positive cashflow being generated from the Palm Oil Operation and also from the Cashew Operation as it ramps up production. We also look forward to continuing our excellent ongoing partnership with AgDevCo.

This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended ("MAR"). Upon the publication of this announcement via a Regulatory Information Service, 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 capacity crude palm oil mill and a cashew processing project in Tiebissou, which is currently transitioning to full commercial production in 2023.

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