

Dekel Agri-Vision  
**May Palm Oil Production Update**

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 Dekel Agri-Vision PLC  
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**Dekel Agri-Vision Plc ('Dekel' or the 'Company')  
 May Palm Oil Production 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 May and cumulative year to date production update for its 100%-owned Ayenouan palm oil project in Côte d'Ivoire ('Ayenouan' or the 'Project').

**Highlights**

- 3,403 tonnes of crude palm oil ('CPO') produced in May 2021
- Brings cumulative CPO production for year to date to 23,877 tonnes, a 10.9% increase on production during the equivalent five-month period in 2020
- 1,071 tonnes of CPO sold in May 2021 with a further 2,500 tonnes sold at €945 per tonne, a price materially higher than previous months, which is awaiting collection - this is in line with strategy to maximise local prices which have been moving upwards during H1 2021
- Brings cumulative CPO sales for year to date to 19,963 tonnes, 7.0% lower than 21,462 tonnes sold during the equivalent period in 2020 (excludes 2,500 tonnes sold)
- 43.1% increase in average realised CPO prices to €774 per tonne in May compared to May 2020
- Brings average realised CPO prices for year to date to €794 per tonne, 29.5% higher than the €613 per tonne achieved over the equivalent five-month period in 2020
- H1 2021 financial results on course to materially surpass H1 2020's €15.4m revenues; €1.9m EBITDA; and €0.4m net profits

**Lincoln Moore, Dekel 's Executive Director said:** *"With just one month to go and with year-to-date deliveries of fresh fruit bunches up 15.8% to 111,845 tonnes, CPO production up 10.9% to 23,877 tonnes and sales prices achieved up 29.5% to €794 per tonne compared to the equivalent five-month period in 2020, Dekel remains on course to post a material uplift in its H1 financial results compared to 2020. It was particularly pleasing to see local prices continue to increase toward the multi-year high international prices including the 2,500 tn that have been sold at €945 per tonne but have not been included in the monthly sales figure as the consignment is awaiting collection. With global CPO prices trading above US\$1,100 per tonne and expected to remain robust at least in the short term, we will continue to try and maximise the local sales prices for our palm oil and related products."*

	May-21	May-20	Change	YTD2021	YTD2020	Change
FFB processed (tonnes)	16,335	14,121	15.7 %	111,845	96,572	15.8 %
CPO production (tonnes)	3,403	3,316	2.6 %	23,877	21,539	10.9 %
CPO Sales (tonnes)	1,071*	5,309	-79.8 %	19,963	21,462	-7.0 %
Average CPO price per tonne	€ 774	€ 541	43.1 %	€ 794	€ 613	29.5 %
PKO production (tonnes)	233	332	-29.8 %	1,360	1,501	-9.4 %
PKO Sales (tonnes)	40	101	-60.4 %	1,223	844	44.9 %
Average PKO price per tonne	€ 838	€ 595	40.8 %	€ 792	€ 642	23.4 %
PKC production (tonnes)	385	480	-19.8 %	2,102	2,207	-4.8 %
PKC Sales (tonnes)	151	607	-75.1 %	1,479	2,125	-30.4 %
Average PKC price per tonne	€ 80	€ 59	35.6 %	€ 76	€ 60	26.7 %

\* a further 2,500 tonnes of CPO sold at €945 per tonne awaiting collection

#### *Crude Palm Oil*

- Production: 2.6% increase in CPO produced to 3,403 tonnes in May 2021 compared to May 2020's 3,316 tonnes
- Brings total CPO produced year to date to 23,877 tonnes, 10.9% higher than the 21,539 tonnes of CPO produced in the first five months of 2020
- 2.6% increase in CPO produced in May less than 15.7% increase in May fresh fruit bunch ('FFB') deliveries due to lower oil content of the fruit and exceptional comparatives
- May 2021 CPO extraction rate of 20.8% compared to 23.5% in May 2020
- Sales: 1,071 tonnes sold in May 2021 (May 2020: 5,309 tonnes) reflects price maximisation strategy, which resulted in the sale of 2,500 tonnes of CPO at €945 per tonne
- Brings total CPO sold year to date to 19,963 tonnes compared to 21,462 tonnes sold in equivalent period in 2020
- 2021 YTD figure does not include 2,500 tonnes sold at €945 per tonne
- Prices: 43.1% increase in average realised CPO prices to €774 per tonne in May 2021 (May 2020: €541)
- Brings year to date average realised prices to €794, a 29.5% increase on equivalent period in 2020
- With international CPO prices trading at multi-year highs, strong margins continue to be generated at Ayenouan

#### *Palm Kernel Oil ('PKO')*

- Production: 233 tonnes of PKO produced in May 2021 compared to 332 tonnes in May 2020
- Sales: 40 tonnes sold in May 2021 compared to 101 tonnes sold in May 2020
- Reflects current strategy to take a patient approach to sales prices to capitalise on rising local PKO price levels - Dekel currently holds approximately 650 tn of stock at May month end
- Prices: 40.8% increase in PKO prices to €838 per tonne compared to €595 in May 2020

#### *Palm Kernel Cake ('PKC')*

- Production: 385 tonnes of PKC produced in May 2021 compared to 480 tonnes in May 2020
- Sales: 151 tonnes sold in May 2021 compared to 607 tonnes in May 2020
- Reflects current strategy to take a patient approach to sales prices to capitalise on rising local PKC price levels - Dekel currently holds approximately 790 tn of stock at May month end
- Prices: 35.6% increase in average realised PKC prices to €80 per tonne compared to €59 per tonne in May 2020

#### **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 production in June 2021.

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