

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

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Dekel Agri-Vision PLC
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**Dekel Agri-Vision Plc ('Dekel' or the 'Company')
November 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 November 2020. Across the board double-digit growth in key performance indicators has been recorded at Ayenouan for November 2020, including a 38% increase in crude palm oil ('CPO') production to 1,530 tonnes, a 22% increase in CPO sold to 1,515 tonnes and a 26% increase in CPO sales prices to €664 per tonne compared to November 2019.

	Nov-20	Nov-19	Change
FFB processed (tonnes)	7,441	5,350	39.08%
CPO production (tonnes)	1,530	1,108	38.09%
CPO Sales (tonnes)	1,515	1,243	21.88%
Average CPO price per tonne	€664	€ 525	26.47 %
PKO production (tonnes)	124	97	27.84%
PKO Sales (tonnes)	367	nil	na
Average PKO price per tonne	€579	na	na
PKC production (tonnes)	177	157	12.74%
PKC Sales (tonnes)	266	152	75.00%
Average PKC price per tonne	€61	€ 58	5.17 %

Production

- 38% increase in CPO production in November 2020 compared to November 2019
- 39% increase in fresh fruit bunches ('FFB') delivered to the mill for processing compared to November 2019
- Higher Palm Kernel Oil ('PKO') and Palm Kernel Cake ('PKC') production in November 2020 compared to November 2019, also due to higher FFB volumes

Sales and Pricing

- 26.5% increase in CPO prices achieved to €664 per tonne (November 2019: €525) and 22% increase in CPO sales to 1,515 tonnes (November 2019: 1,243 tonnes)
- Continued restocking post COVID lockdowns by key buying nations, including China, combined with low stock levels in major producing countries such as Malaysia contributed to pricing and sales performance
- Dekel believes strong global pricing during the ongoing pandemic can be attributed to palm oil's widespread use in everyday essential products
- International CPO prices are currently trading at over US\$900 per tonne which bodes well for local pricing in the coming months that coincide with the commencement of the 2021 high season
- Local CPO prices mechanically lag the international price for 4-6 weeks
- Recent strengthening in international PKO prices is starting to be reflected in local pricing
- PKO sales of 367 tonnes exceeded PKO production of 124 tonnes due to strong monthly production and partial collection of previously sold oil that was being stored at Ayenouan

Dekel Agri-Vision Plc Executive Director Lincoln Moore said: "For the second consecutive month, we are reporting double-digit increases in CPO production, sales and prices compared to the equivalent period last year. Following material year on year improvements in the first half, we are increasingly confident that, with just one month to go, FY 2020 numbers will show a material improvement compared to FY2019 and at least hit market forecasts.

"With the global palm oil pricing environment currently highly supportive, we are looking forward to the start of the high season in Cote d'Ivoire, which typically runs from late January to May. Together with the commencement of high margin cashew processing operations at Tiebissou in Q2 2021, we expect the year ahead will result in a step-up in Dekel's financial performance and profile and 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.

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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 Q2 2021.