

**Dekel Agri-Vision
September & Q3 2020 Palm Oil Production Update**

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**Dekel Agri-Vision Plc ('Dekel' or the 'Company')
September & Q3 2020 Palm Oil Production Update**

Dekel Agri-Vision Plc, the West African focused agriculture company, is pleased to report a production update for its vertically integrated palm oil project at Ayenouan in Côte d'Ivoire for September 2020 and also for the three month period ended 30 September 2020.

Crude palm oil ('CPO') production at the Company's mill at Ayenouan increased 54% to 1,965 tonnes in September 2020 compared to the 1,274 tonnes produced in September 2019. Following September's strong performance, Q3 2020 saw 5,280 tonnes of CPO produced at Ayenouan, a 10% increase on Q3 2019's 4,803 tonnes. In addition, September 2020 saw a continuation of the recent trend of improved global CPO pricing and higher extraction rates with CPO prices up 38% to €604 per tonne (Sept 2019: €438 per tonne) and extraction rates up to 21.2% (Sept 2019: 18.7%). As a result, the Company's H2 2020 results remain on course to post a material improvement on H2 2019.

| | Sep-20 | Sep-19 | Change | Q3 2020 | Q3 2019 | Change |
|-----------------------------|--------|--------|---------|---------|---------|---------|
| FFB processed (tonnes) | 9,274 | 6,802 | 36.33% | 24,243 | 24,665 | -1.71% |
| CPO production (tonnes) | 1,965 | 1,274 | 54.28% | 5,280 | 4,803 | 9.94% |
| CPO Sales (tonnes) | 1,977 | 1,465 | 34.92% | 5,278 | 7,138 | -26.05% |
| Average CPO price per tonne | €604 | €438 | 37.96% | €550 | €456 | 20.67% |
| PKO production (tonnes) | 149 | 165.10 | -9.75% | 422 | 538 | -21.61% |
| PKO Sales (tonnes) | 204 | 179.34 | 13.53% | 543 | 819 | -33.66% |
| Average PKO price per tonne | €564 | €485 | 16.32% | €568 | €487 | 16.64% |
| PKC production (tonnes) | 236 | 380 | -37.93% | 838 | 1,158 | -27.63% |
| PKC Sales (tonnes) | 189 | 424 | -55.46% | 764 | 1,459 | -47.64% |
| Average PKC price per tonne | €59 | €56 | 6.04% | €60 | €56 | 7.14% |

Production

- 54% increase in CPO production to 1,965 tonnes in September 2020 compared to 1,274 tonnes in September 2019
- Follows 36% increase in fresh fruit bunches ('FFB') delivered to the mill for processing during the month compared to 2019
- 10% increase in Q3 CPO produced to 5,280 tonnes compared to 4,803 tonnes in Q3 2019
- Follows higher extraction rates and stable FFB volumes delivered to the mill during the quarter compared to Q3 2019 - Q3 2020 extraction rate came in at 21.2% (Q3 2019: 18.7%)
- Palm Kernel Oil ('PKO') and Palm Kernel Cake ('PKC') production lower in September 2020 and Q3 2020 compared to equivalent periods in 2019
- Follows planned decrease in external nut purchases due to weak margins

Sales and Pricing

- 20.67% increase in CPO prices to €550 per tonne in Q3 2020 (Q3 2019: €456) offset lower volumes sold - Q3 2020: 5,278 tonnes of CPO sold (Q3 2019: 7,138 tonnes)
- Recovery in global CPO prices from COVID-19 lows continued in September 2020
- 37.96% increase in CPO prices in September 2020 to €604 compared to €438 in September 2019
- Year on year PKO sales continue to remain distorted due to 807 tonnes of oil awaiting collection which are currently being stored at Ayenouan

Dekel Agri-Vision Plc Executive Director Lincoln Moore said: *"September's excellent numbers have driven an improved set of Q3 figures in line with expectations, which in turn builds on the material uplift in performance we reported for H1 2020. At the time of our half year numbers, we said we expect to report a material improvement in H2 2020 results compared to H2 2019. Today's figures only serve to increase our confidence further.*

"With the next peak palm oil harvest season due to commence in January 2021 and the commissioning of our large scale cashew processing project at Tiebissou expected in Q2 2021, the next few months promise to be an exciting period for shareholders, as we look to take a major step towards building a multi-project, multi-commodity agriculture business."

Production Updates

The Company is issuing CPO production figures on a monthly basis to provide shareholders with increased visibility on operations and trading during the global COVID-19 pandemic. The Company will continue to provide monthly data until 31 December 2020, at which point it will consider reverting to quarterly data.

Issue of Equity

In addition, application has been made to the London Stock Exchange for the admission of a total of 438,201 ordinary shares of €0.0003367 each ("Ordinary Shares") issued to certain advisers in settlement of fees for services provided ("Admission"). It is expected that Admission will become effective on or around 16 October 2020. Following Admission, the Company's issued share capital will consist of 424,651,486 Ordinary Shares.

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 Q2 2021.

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