

[Archer Daniels Midland Company](#) (NYSE: ADM) today announced that it has completed the sale of its global cocoa business to Olam International Limited (SGX: O32).

“I am tremendously proud of the work our entire global team is doing as we continue our journey to improve returns,” said CEO Juan Luciano. “We are delivering on a clear, aggressive plan to create value through strategic growth, an increased focus on operational efficiencies, and—when necessary—the divestiture of businesses that we believe are unable to meet, in the long run, our returns objectives. With each new acquisition, divestiture and strategic investment, we are advancing our plan and making our company stronger and our future brighter.”

The sale is valued at about \$1.2 billion, subject to finalization of the post-closing adjustments. About 1,500 colleagues transferred to Olam with the business.

“Our cocoa team has done a great job preparing for this smooth transition, and we certainly wish them all the very best,” Luciano continued.

About ADM

For more than a century, the people of [Archer Daniels Midland Company](#) (NYSE: ADM) have transformed crops into products that serve the vital needs of a growing world. Today, we’re one of the world’s largest agricultural processors and food ingredient providers, with more than 33,000 employees serving customers in more than 140 countries. With a global value chain that includes more than 460 crop procurement locations, 300 ingredient manufacturing facilities, 40 innovation centers and the world’s premier crop transportation network, we connect the harvest to the home, making products for food, animal feed, industrial and energy uses. Learn more at www.adm.com.

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