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Dekeloil Public Limited
31 October 2016

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**DekelOil Public Limited ('DekelOil' or the 'Company')
Completion of Debt Refinancing on Improved Terms**

DekelOil Public Limited, operator and 85.75% owner of the vertically integrated Ayenouan palm oil project in Côte d'Ivoire (the 'Project'), is pleased to announce the refinancing, on improved terms, of a project development loan which was secured to help fund the construction of the Company's 60 t/hr extraction mill ('the Mill'), which is one of the largest in West Africa. This will immediately result in a significant reduction in interest costs and will have a positive impact on the Company's profitability.

- New seven year €8.4 million unsecured loan with interest payable at a rate of 6.85% completed with a syndicate of leading regional financial institutions (the 'New Loan')
- The New Loan was oversubscribed with the lead participants being Ecobank Asset Management (and its affiliates) and Sogeburse (and other affiliates of the Société Générale Group), in addition to several other regional financial institutions and utility companies
- Replaces €7.6 million loan with interest payable at a rate of 10.5% secured with West African Development Bank ('BOAD') with remaining tenure of 3.5 years (the 'Old Loan')
- Additional capital to be invested in on-going capital improvements and expansion objectives which will be announced as appropriate
- The Directors believe that the reduced interest rate payable will lead to a significant reduction in the annual interest costs to the Company while the scheduling of debt payments over seven years will also be of benefit

DekelOil Executive Director Lincoln Moore said, "Today's New Loan will directly improve our profitability and will free up additional cash flows either for reinvestment in the business as we look to build DekelOil into a leading West African focused palm oil producer or, when it is appropriate to do so, return capital to our shareholders in the form of dividends.

"The New Loan marks the completion of our senior debt refinancing on improved terms, which leaves us with a balance sheet and corporate structure more befitting of the fully operational and profitable palm oil producer which DekelOil has become. All our original development loans have now been replaced with debt facilities secured with leading regional institutions with significantly reduced interest payments and longer repayment profiles."

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For further information please visit the Company's website www.dekeloil.com or contact:

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Notes:

DekelOil Public Limited is a low cost producer of palm oil in West Africa, which it is focused on rapidly expanding. To this end, it has a 85.75% interest in one of the largest oil processing mills based in Côte d'Ivoire, which has a capacity of 70,000 tons of CPO. Feedstock for the Mill comes from several co-operatives and thousands of smallholders, however it also has nearly 1,900 hectares of its own plantations. Furthermore, it has a world-class nursery with a 1 million seedlings a year capacity.