

FOR IMMEDIATE RELEASE

DEAL NOTE: Crowell & Moring Advises Olam Food Ingredients in its Acquisition of Leading US Chile Pepper Business

Washington – December 21, 2020: Crowell & Moring advised Olam International Limited (OIL) in its acquisition of the US-based chile pepper business (CPB) of Mizkan America, Inc., a major maker of condiments and sauces, for US\$108.5 million. New Mexico-based CPB is one of the world’s leading suppliers of premium green chiles, jalapeños, and enchilada sauces. This acquisition, conducted through OIL’s subsidiary, Olam Americas Inc., is the first major acquisition for Olam Food Ingredients (OFI), the new operating group created after the reorganization within OIL earlier this year. The transaction is subject to US antitrust regulatory approval and customary closing conditions, which are expected to complete in January 2021

OFI is expanding its spices portfolio (“Olam Spices”) to meet the rising demand for bold, authentic flavors and this acquisition of CPB is in line with its strategy to provide customers with on-trend food products and sustainable, natural, value-added ingredients. Olam Spices is the global leader for pepper, tropical spices, purées, and parsley and the leading supplier of dried garlic, onion, and chile-based ingredients. With its facility in Las Cruces, New Mexico, Olam Spices is the largest organic chile grower and processor in the US, with full traceability from seed to delivery. Olam Spices is one of OIL’s five leading food ingredient businesses under the OFI banner, along with cocoa, coffee, nuts, and dairy. OIL is a leading food and agri-business that supplies food, ingredients, feed, and fiber worldwide.

Crowell & Moring served as legal counsel for Olam International Limited in this transaction. The team was led by partner Lex Eley and includes partners Ryan Tisch, Scott Moore, counsels Steven Ryan and Britton Davis, and associates Danielle Winston and Ashley McMahon.

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