

Dekel Agri-Vision Plc ('Dekel' or the 'Company')

May 2020 Palm Oil Production Update, Issue of Equity and Total Voting Rights

Dekel Agri-Vision Plc, the West African focused agriculture company, is pleased to provide a monthly production and sales update for its Ayenouan palm oil project in Côte d'Ivoire (the 'Project'). May 2020 has continued the recent trend of stronger crude palm oil ('CPO') sales and higher year on year pricing levels offsetting lower CPO production. In addition, May 2020 is expected to be another profitable month for the Company. A table providing a breakdown of production, sales and pricing levels achieved at Ayenouan during May 2020 is set out below.

Ayenouan continues to operate with relatively minimal disruption from COVID-19 however, Dekel continues to adhere to government advice and guidance in order to help ensure the wellbeing of staff and the local communities in which it operates in. As previously announced, the Company is issuing CPO production figures on a monthly basis to provide shareholders with increased visibility on operations and trading during the pandemic and associated market volatility. The Company intends to revert to issuing production updates on a quarterly basis, once the impact of COVID-19 subsides and trading conditions normalise.

May 2020 Production

	May 2020	May 2019	Increase/ (decrease)
FFB processed (tonnes)	14,121	23,007	-38.6%
CPO production (tonnes)	3,316	5,316	-37.6%
CPO sales (tonnes)	5,309	4,937	7.5%
Average CPO price per tonne	€541	€464	16.6%
PKO production (tonnes)	337	343	-1.7%
PKO sales (tonnes)	106	30.5	247.5%
Average PKO price per tonne	€595	€610	-2.5%
PKC production (tonnes)	489	450	8.7%
PKC sales (tonnes)	607	382	59.0%
Average PKC price per tonne	€59	€55	7.3%

Production

- 3,316 tonnes of CPO produced at Ayenouan in May 2020 compared to 5,316 tonnes produced in May 2019

- Follows strong April 2020 CPO production (6,143 tonnes) and record March 2020 (6,314 tonnes)
- Lower May 2020 production follows a drop-off in fresh fruit bunches ('FFB') delivered to the mill for processing in the second half of the month - in line with the experience of other operators in the region
- Continued improvement in monthly extraction rate to 23.5% in May 2020 compared to 23.3% in May 2019 due to higher oil content in FFB
- It is currently the back end of the high season and Dekel continues to see lower FFB volumes but materially higher levels of fruit quality and as a result extraction rates are reaching near record levels up to 24%, particularly in late May and early June
- PKO production of 337 tonnes similar to May 2019 as a result of higher than normal kernel extraction rates
- 8.7% increase in PKC production to 489 tonnes (May 2019: 450 tonnes)

Sales and Pricing

- Strong monthly CPO sales performance expected to result in May 2020 being another profitable month for Dekel;
 - 5,309 tonnes of CPO sold at average prices of €541 per tonne in May 2020
 - 7.5% increase on the 4,937 tonnes sold at €464 per tonne in May 2019
 - 4% increase on the 5,106 tonnes sold at €577 per tonne in April 2020
- CPO prices achieved in May 2020 were stronger than last year and above the world average
 - CPO prices in June are expected to be lower as a result of the local price lag however this is expected to unwind due to the jump seen in international prices to around US\$600 from US\$500 over the past two weeks as global markets are starting to reopen
- 247% increase in PKO sales to 106 tonnes
 - Stock levels remain much higher than last year with approximately 850 tonnes of PKO currently held - reflects impact of COVID-19 on demand for premium oil
 - The Company expects higher than normal stock levels will unwind in the H2 2020 low season
- Early guidance for June 2020 is FFB levels remain 15-20% lower than June 2019 but extraction rates continue to be much higher than normal for the month of June
 - The net result is June 2020 CPO production, at the time of writing, is tracking at a similar level to last year

Dekel Agri-Vision Executive Director Lincoln Moore said, "To be on course to report another profitable month for our palm oil operations during these challenging times and markets is highly encouraging. International CPO prices recovering to the US\$600 level and extraction rates remaining high, provide further cause for cautious optimism with regards to trading during the months ahead despite the ongoing COVID-19 pandemic and associated global downturn. I look forward to providing further updates on production at Ayenouan as

well as progress reports on the development of our cashew processing project at Tiebissou, which remains on course to commence production in H1 2021.”

Issue of equity and total voting rights

In addition, application has been made to the London Stock Exchange for the admission of a total of 317,434 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 23 June 2020. Following Admission, the Company's issued share capital will consist of 424,213,285 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.

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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

70,000tpa crude palm oil mill; a cashew processing project in Tiebissou, which is due to commence production in 2020; and a second palm oil project in Guitry which is under development.