

MAY PALM OIL & CASHEW OPERATION UPDATE

DEKEL AGRI-VISION PLC

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10 June 2025

Dekel Agri-Vision Plc / Index: AIM / Epic: DKL / Sector: Food Producers

Dekel Agri-Vision Plc

('Dekel' or the 'Company')

May Palm Oil Production Update and Cashew Operation Continued Momentum

Dekel Agri-Vision Plc (AIM: DKL), the West African agriculture company focused on building a portfolio of sustainable and diversified projects, is pleased to provide a May production update for its Ayenouan palm oil project in Côte d'Ivoire ('Palm Oil Operation'), along with continued positive momentum in the operational performance of the cashew processing plant at Tiebissou, Côte d'Ivoire (the 'Cashew Operation').

Key Performance Metrics: May 2025 vs. May 2024

- **Crude Palm Oil ('CPO') Production:** 3,369 tonnes, representing a decrease of 22.9%. Fresh Fruit Bunches ('FFB') processed softened as we move towards the end of the high season and the CPO extraction rate was slightly lower than in May 2024.
- **CPO Sales Volume:** Down 14.0%, largely reflecting the lower CPO production levels in May. Local demand for CPO remains strong.
- **CPO Sales Price:** Up 23.0% to €956 per tonne. Local CPO market prices are now consistent with global benchmarks.
- **Palm Kernel Oil ('PKO') Sales Price:** PKO prices remain very high, recording a 56.9% increase in prices.
- **CPO Sales Revenue:** May 2025 revenue is expected to be approximately c.4% lower than May 2024, with continued high CPO and PKO pricing offsetting lower May 2024 sales volumes.
- **Cashew Operation:** Operational improvements reported in the Q1 2025 update continue to be sustained.

- To support the next step in daily production capacity of the Cashew Operation, we expect the delivery of additional shelling machines and a colour sorter in July 2025, which will be operational in Q3 2025. This upgrade will enable us to increase daily production from approximately 20 tonnes to 30-35 tonnes per day. Notably, this significant improvement requires only a relatively modest investment of €175,000.
- Key monthly like-for-like production KPIs remain materially ahead of May 2025.
 - o Quarterly production and sales data will be published in July.
 - o The Group reiterates guidance for a significantly improved full-year performance in 2025, including its first-ever EBITDA-positive result.

| | May-25 | May-24 | Change |
|---|--------|--------|--------|
| FFB processed (tonnes) | 15,694 | 18,725 | -16.2% |
| CPO Extraction Rate | 21.5% | 23.3% | -7.7% |
| CPO production (tonnes) | 3,369 | 4,368 | -22.9% |
| CPO Sales (tonnes) | 3,404 | 3,959 | -14.0% |
| Average CPO price per tonne | €956 | €777 | 23.0% |
| Palm Kernel Oil ('PKO') production (tonnes) | 272 | 235 | 15.7% |
| PKO Sales (tonnes) | 211 | 699 | -69.8% |
| Average PKO price per tonne | €1,312 | €836 | 56.9% |

Lincoln Moore, Dekel's Executive Director, said: *"Strong local demand and a significant uplift in both CPO and PKO pricing have helped to maintain resilient revenue performance. Operational efficiencies in the cashew segment remain sustained, and the forthcoming commissioning of additional processing equipment is expected to materially enhance daily production capacity. The Group remains confident in its outlook and reiterates guidance for a significantly improved full-year performance of the Cashew Operation in 2025, including the achievement of its first EBITDA-positive result."*

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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 capacity crude palm oil mill and a cashew processing project in Tiebissou, which is currently transitioning to full commercial production.

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