



Press release, November 28, 2022

## Goodhope enters into agreement to sell Arani Agro Oil Industries to AAK

Goodhope has entered into a Sale Purchase Agreement for the sale of Arani Agro Oil Industries Ltd (“Arani”) to AAK AB (“AAK”). Arani, a specialty oils and fats processor, was acquired by Goodhope in 2011 and is located in the Kakinada port in Andhra Pradesh, India. AAK, a Sweden based company, is a market leader in high-value specialty oils and fats.

“Goodhope’s core businesses in Indonesia and Malaysia have developed significantly over the past few years. The sale of Arani is consistent with our strategy to focus effort and resources on these businesses,” said Satish Selvanathan, Goodhope’s Executive Director.

The transaction is expected to close in the fourth quarter of 2022.

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