FMO Privium
IMPACT FUND

Marketing communication

Invest with Impact

Investing in Resilient Food Supply

Grains at the heart of Türkiye's economy

The plains of Anatolia have made grains central to Türkiye's food culture and economy. Wheat, barley and maize remain vital staples for farmers, millers, food processors and exporters. Türkiye is well positioned in between major producing regions and consumer markets in Europe, the Middle East and Africa. This combination of domestic production, processing expertise and trade links has made the country an important hub for flour, pasta and grain-based foods. Nevertheless, harvests and prices remain sensitive to rainfall, water availability and global market conditions.

A leading agribusiness

Armada Gida Ticaret Sanayi Anonim Şirketi (Armada) is a leading Turkish processor and exporter of pulses and grains, including lentils, chickpeas, beans, bulgur and rice. Based in the Mediterranean port city of Mersin, the company oversees the entire supply chain, from sourcing and storage to processing, packaging and export. Its products are exported to over 90 countries. Armada is also a long-standing supplier to international humanitarian organizations, including the World Food Programme and the Red Cross.

Founded in 1993 on a family trading tradition dating back to 1914, Armada has grown from a 2,000 m^2 warehouse into an international food business. It moved into industrial processing in the late 1990s, opened a manufacturing site in 2009 and later expanded into bulgur and certified organic products. Today, its three campuses and 13 production lines provide production capacity of 725,000 tons and storage capacity of 118,000 tons. Looking ahead, Armada plans to grow internationally while investing in technology, traceability, quality and sustainable production.

As one of Türkiye's leading conventional and organic food producers and exporters, Armada places value-added production and exports at the heart of its international growth strategy. In this context, the company aims to focus on Europe and the MENA region by investing in high value-added products such as organic pulses and grains, gluten-free pasta, protein-based products and healthy snacks. While strengthening its regional presence, Armada is progressing towards its vision of becoming a global food company with production capabilities across a broader geography.

The FMO Loans

FMO has been a financing partner to Armada since 2022. Building on this relationship, FMO has arranged a USD 110 million syndicated financing facility, with an FMO commitment of up to USD 65 million. The financing supports the expansion of the company's Armada-3 facility, the development of the Armada-4 processing facility in Mersin, and a light-processing facility in Kazakhstan. The funding is used for capital expenditures and working capital requirements, enabling Armada to scale production capacity, expand value-added food processing activities, and strengthen its supply chain.

A broader perspective

Businesses such as Armada bridge farms and consumers. By buying crops, storing them safely and processing them into packaged staples, food processors create markets for farmers and jobs in manufacturing, logistics, trade and related services.

This matters in Türkiye, where agriculture accounts for around 14% of employment. Efficient storage, processing and distribution reduce losses, keep food moving during supply disruptions and limit avoidable cost increases—especially when high inflation is pressuring household budgets. Armada also strengthens the food system's resilience and sustainability by investing in traceability, resource-efficient technology, and more inclusive employment and management.

Armada's impact extends beyond the company. It supports Sustainable Development Goal/SDG 2 (Zero Hunger), SDG 8 (Decent Work) SDG 10 (Reducing Inequalities), SDG 12 (Responsible Production) and SDG 13 (Climate Action). The United Nations emphasizes that sustainable food systems are essential not only to ending hunger, but also to progress across all 17 SDGs.

The development of

Impact	
Employees	236
Production capacity	725,000 tons
Storage capacity	118,000 tons

About us: Armada Foods Turkey, Bulgur, Red Lentils, Chickpeas

Financial	
Total syndicated loan	USD 110 million
FMO loan	USD 65 million
Total Fund part	USD 4 million

"Across our farm-to-table value chain, we are guided by quality, trust and responsibility."

PRIVIUM FUND MANAGEMENT

The Fund Manager

Privium Fund Management B.V. ('Privium') Privium is an Alternative Investment Fund Manager ('AIFM') and in that capacity avails of a license pursuant to section 2:65 of the Act on Financial Supervision of the Netherlands (Wft) as that section reads following the incorporation of the AIFM Directive in the Wft. (www.afm.nl) Privium Fund Management is a global business partner to different asset management initiatives.

FMO Investment Management

The Investment Advisor

FMO Investment Management BV ('FMO IM') is a MiFID licensed Dutch investment firm and 100% subsidiary of the Dutch development bank FMO NV. FMO IM advises on the loan portfolio at the request of the Fund Manager. All loans offered to the fund have succesfully completed the investment process of FMO and have thus been added to FMO's own loan portfolio.

Contact

Privium **T:** +31 20 46 26 644 **W:** www.fmopriviumimpactfund.nl

Published October 2026

Disclaimer:
Do not run any unnecessary risk. Read the Key Information Document and the Prospectus. This communication is neither an offer to sell nor a solicitation to invest. The value of investments and any income generated may go down as well as up and is not guaranteed. Privium Fund Management B.V. is authorized and regulated by the Dutch Authority for the Financial Markets (www.afm.n l) as an Alternative Investment Fund Manager. The Fund and its manager, Privium Fund Management B.V., are held in the register of Dutch Authority for the Financial Markets. The Fund and its manager and not registered in the UK and do not report on the SDR (Sustainable Disclosure Regulation).
The prospectus of the Fund and the Key Information Document can be downloaded via the manager's website. www.priviumfund.com . The performance overviews shown in this communication have been carefully composed by Privium Fund Management B.V. No rights can be derived from this communication.