

News Release

Barry Callebaut to separate strategic and operational management

Zurich/Switzerland, December 10, 2001 – The Board of Directors of Barry Callebaut AG, the world's leading manufacturer of cocoa and chocolate products, has decided to separate the functions and responsibilities of chairman and chief executive officer. Consequently, the position of CEO will be newly appointed during the course of 2002. This step will permit the current chairman and CEO, Andreas Schmid, in the future to increase his focus on the strategic development of the company.

At the Annual General Meeting of shareholders to be held on December 13, 2001, Andreas Schmid will be nominated for re-election to a further three-year term of office.

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With annual sales of CHF 2.5 billion Barry Callebaut is the world's leading manufacturer of high-quality cocoa and chocolate products. The company processes 14% of the global cocoa harvest, operates 24 production facilities in 16 countries and employs approximately 5,000 people. The company is divided into four strategic areas: Cocoa & Sourcing (Risk Management, Sourcing & Semi-Finished Products), Chocolate for Industrial Clients (Food Manufacturers), Gourmet & Specialties (Food Service) and, since July 2001, Consumer Products.

Its clients range from industrial processors, such as the world famous branded consumer goods manufacturers who produce chocolate, confectionery, biscuits, dairy products, ice cream and breakfast cereals incorporating Barry Callebaut's products, to artisanal users, including hotels, gastronomy, chocolate makers, pastry chefs and bakers. Barry Callebaut also provides a comprehensive range of services in the fields of product development, processing, training and marketing.

The holding company, Barry Callebaut AG has been listed on the SWX Swiss Exchange since June 1998 (ticker symbol BARN). The fully paid-up share capital amounts to CHF 517 million, divided into registered shares with a nominal value of CHF 100 each.