

Press Release

## **Barry Callebaut Group acquires assets of Van Leer Chocolate Corporation**

**Barry Callebaut Group, the world leading cocoa processor and producer of industrial chocolate, has closed the purchase of the assets of Van Leer Chocolate Corporation, a US manufacturer of high quality chocolate products.**

Zürich/Switzerland and Jersey City/USA, July 16, 1998. Barry Callebaut AG, Zürich/Switzerland, announced today the closing of its purchase of the assets of Van Leer Chocolate Corporation, Jersey City/New Jersey/USA. Barry Callebaut is the world leading producer of industrial chocolate and processes more than 10% of the global annual cocoa bean harvest.

The acquisition of the assets of Van Leer was made through Barry Callebaut USA Inc. established at St. Albans, Vermont. It is expected that Van Leer's activities will be merged with those of Barry Callebaut USA Inc. Barry Callebaut is present on the US market with its brand names Barry Callebaut for chocolate and chocolate compounds and Bensedorp for cocoa powders.

Van Leer, a third generation company, with annual sales of USD 45 Mio. and 150 employees enjoys a high brand recognition in the United States. The company produces premium chocolate, chocolate coatings, cocoa powders, panned items and inclusions for the dairy industry. Van Leer now joins the Group of companies controlled by Barry Callebaut AG, a public company whose major shareholder is Klaus J. Jacobs Holding AG, Zürich/Switzerland. Barry Callebaut shares are traded on the Swiss Stock Exchange.

Barry Callebaut operates 17 plants in Africa, Europe, North America and Asia Pacific, employs more than 3,000 people and generates annual sales of around CHF 2 billion. Both companies complement each other ideally, because of non-overlapping customer bases, their quality product lines as well as their shared focus on customer satisfaction. Barry Callebaut AG welcomes the Van Leer's associates as new members of the Barry Callebaut family.

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