

News Release

China likely to become the world's largest Gourmet market Barry Callebaut strengthens its Gourmet offerings for the growing community of professional chocolatiers in China

- **Barry Callebaut's Gourmet business in China, catering to the needs of chocolatiers, pastry chefs, bakeries, hotels, restaurants and caterers, doubled within four years**
- **Company reaffirms its commitment to China**

Shanghai/China, March 30, 2017 – The Barry Callebaut Group, the world's leading manufacturer of high-quality chocolate and cocoa products for the food industry, has strengthened its Gourmet capabilities and expanded its offerings to meet the needs of the fast-growing segment of professional users of chocolate in China.

Gourmet products—chocolate and cocoa products that are typically used by professionals such as chocolatiers, pastry chefs, bakeries, hotels, restaurants and caterers—have fueled the business growth of Barry Callebaut in China. The company's gourmet business in the country has doubled in volume over the last four years (from fiscal year 2012/13 to fiscal year 2015/16).

“The Gourmet business is an important business for us in China, and it is growing fast. As the world's most populous country, China has the potential to become the biggest Gourmet market in the world,” said Barry Callebaut CEO Antoine de Saint-Affrique during a press briefing today in Shanghai. “The question is not if it will happen, only how fast it will happen. That's why we are expanding our offerings in China for chocolate artisans, pastry chefs and other professional users of chocolate.”

Over the next years, Asia Pacific is forecasted to be one of the fastest growing chocolate regions according to Euromonitor International. The USD 2.8 billion chocolate confectionery category in China is estimated to grow to approximately USD 3.9 billion by 2021.

According to George Zhang, Managing Director for Barry Callebaut in China, higher disposable income of the rapidly growing middle- to high-income consumers in China will drive the expected growth in the sales of gifts as well as premium and sophisticated gourmet chocolate products in the coming years. Mr Zhang also stated that consumers seek new chocolate trends, for example chocolate with health benefits, new tastes such as green tea flavor chocolate and innovative chocolate forms for a variety of exciting chocolate experiences.

Barry Callebaut's growth plans are supported by a significant enhancement of its Gourmet capabilities and product portfolio, including:

- Delivering a refreshed range of high-quality chocolate and cocoa products for professionals under the well-known European brands Callebaut®, Cacao Barry® and Carma® as well as the Van Houten Professional brand;
- The company is rolling out an accelerated city strategy, expanding sales activities to more than ten top cities across China;

- Launching a digital marketing platform on China’s leading social media channel WeChat to create a broader community of chefs and chocolatiers across the country, enabling them to upgrade their skills and to network with other professionals;
- A recently upgraded CHOCOLATE ACADEMY™ center in Shanghai –led by European and international chefs–that have already conducted more than 60 classes/demos and trained more than 2,200 professionals last year, enabling them to harness their skills and to learn more about the latest trends and innovations in chocolate.

CEO Antoine de Saint-Affrique concluded: “Our ambition as the global cocoa and chocolate leader is very clear: we need to be the market leader in every place that really matters, and China is clearly one.”

About Barry Callebaut Group (www.barry-callebaut.com):

With annual sales of about CHF 6.7 billion (EUR 6.1 billion / USD 6.8 billion) in fiscal year 2015/16, the Zurich-based Barry Callebaut Group is the world’s leading manufacturer of high-quality chocolate and cocoa products – from sourcing and processing cocoa beans to producing the finest chocolates, including chocolate fillings, decorations and compounds. The Group runs more than 50 production facilities worldwide and employs a diverse and dedicated global workforce of close to 10,000 people.

The Barry Callebaut Group serves the entire food industry, from industrial food manufacturers to artisanal and professional users of chocolate, such as chocolatiers, pastry chefs, bakers, hotels, restaurants or caterers. The two global brands catering to the specific needs of these Gourmet customers are Callebaut® and Cacao Barry®. The Barry Callebaut Group is committed to make sustainable chocolate the norm by 2025 to help ensure future supplies of cocoa and improve farmer livelihoods. It supports the Cocoa Horizons Foundation in its goal to shape a sustainable cocoa and chocolate future.

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