



# News Release

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## **Barry Callebaut sells its European consumer business to the Belgian Sweet Products/Baronie Group**

- **Barry Callebaut signs an agreement for the sale of its European consumer business (Stollwerck) to the Baronie Group in Belgium**
- **Transaction includes a long-term supply agreement for approximately 25,000 tonnes of chocolate annually as well as additional supply of cocoa beans and semi-finished products**

*Zurich/Switzerland, July 11, 2011* – Barry Callebaut AG, the world's leading manufacturer of high-quality cocoa and chocolate products, today announced signing the sale of its European consumer business Stollwerck to the Belgian Baronie Group. The share deal comprises the entire Stollwerck Group including five factories in Germany, Belgium and Switzerland. The transaction also includes a long-term supply agreement between Baronie Group and Barry Callebaut for the supply of approximately 25,000 tonnes of liquid chocolate annually as well as the additional supply of cocoa beans and semi-finished products.

The two contracting parties agreed not to disclose any financial details of the transaction, which is subject to antitrust assessment. Closing is expected for fall 2011. Rabobank International acted as the financial advisor for this transaction.

Stollwerck, founded in 1839 and bought by Barry Callebaut in 2002, is a producer of chocolate confectionery products offering an extensive portfolio to most of the important retailers in Europe. Sales revenue of Stollwerck is approximately EUR 500 million and volumes sold are more than 100,000 tonnes. Stollwerck's volumes consist of private label business, branded chocolate products (Sarotti, Alprose, Alpia and Jacques) and co-manufacturing for third parties. The company employs about 1,700 people.

Fons Walder, owner and CEO of Sweet Products: "We are very pleased to be adding Stollwerck to our existing business and align our business portfolios as well as our long-term strategic objectives. Stollwerck, its private label business and branded business are highly regarded in the market. We welcome the management team and all employees of Stollwerck. The transaction marks an important milestone in our group's history. It will broaden the range of products for our customers significantly and it offers opportunities to increase our distribution network and manufacturing capacity."

Juergen Steinemann, CEO of Barry Callebaut: "We are very satisfied that we could successfully conclude the sales process with the Baronie Group. We believe that we found a very good new home for our European consumer business and our former colleagues. Additionally and thanks to our long-term supply agreement, the Baronie Group and Stollwerck will become important long-term strategic partners of Barry Callebaut. The transaction is fully in line with earlier announcements and our strategy."



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**About Sweet Products and Baronie ([www.baronie.com](http://www.baronie.com)):**

Belgium based Sweet Products, a privately owned family company, is the parent of the Baronie Group of companies. Baronie that has its roots in Holland, produces a wide portfolio of chocolate products for their national and international customer base. The manufacturing operations cover branded products, private label products and third party branded chocolates. The assortment ranges from every day chocolates (Assorted Belgian Chocolates, Seashells and tablets) to seasonal chocolate products for Christmas and Easter. Baronie already owns and operates three state of the art production sites in Holland and Belgium and an ultra-modern logistical center for warehousing and co-pack activities, located in Belgium. It has made the Baronie entity a strategic partner for European Major Retailers, for whom it provides branded products and private label products.

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**Barry Callebaut ([www.barry-callebaut.com](http://www.barry-callebaut.com)):**

With annual sales of about CHF 5.2 billion / EUR 3.6 billion / USD 4.9 billion for fiscal year 2009/10, Zurich-based Barry Callebaut is the world's leading manufacturer of high-quality cocoa and chocolate – from the cocoa bean to the finest finished product. Barry Callebaut is present in 26 countries, operates more than 40 production facilities and employs about 7,500 people. The company serves the entire food industry, from food manufacturers to professional users of chocolate (such as chocolatiers, pastry chefs or bakers), to global retailers. Barry Callebaut is the global leader in cocoa and chocolate innovations and provides a comprehensive range of services in the fields of product development, processing, training and marketing. The company is actively engaged in initiatives and projects that contribute to a more sustainable cocoa supply chain.

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