



# News Release

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**Expanding business in South America:**

## **Barry Callebaut signed distribution agreement with leading agribusiness company Bunge in Brazil**

- **Exclusive distribution agreement for products to be made in Brazil for the food service segment across the country**
- **Products designed to meet the specific needs of the market segment will be jointly developed**
- **Barry Callebaut will build a new chocolate factory in southeast region of Brazil and intends to start compound and chocolate production by end 2009**

*Zurich/Switzerland, April 2, 2009* – Barry Callebaut Brasil S/A, subsidiary of the world's leading manufacturer of high-quality cocoa and chocolate products, and Bunge Alimentos, a subsidiary of Bunge Limited and major agribusiness company in Brazil, signed a distribution agreement for Brazil whereby Bunge will assume the exclusive distribution of artisanal chocolate products made by Barry Callebaut in Brazil through the Food Service channel. Furthermore, Barry Callebaut and Bunge will jointly develop a range of compound and chocolate products under the Sicao (Barry Callebaut) and the Gradina (Bunge) brand, respectively, designed to meet the specific needs of the food service/bakery market in Brazil, leveraging on Barry Callebaut's manufacturing expertise and Bunge's strong distribution network in the country. Bunge also plans to offer tailor-made services to food service customers, such as technical advice or training courses, benefiting from Barry Callebaut's expertise in other regions of the world.

The Brazilian food service segment which includes, among others, restaurants, fast food restaurants, bakeries, pastries, in-store bakeries, buffets, caterers, hotels, chocolatiers, hospitals and schools, is estimated to have a size of about 60,000 tonnes p.a. for chocolate and compound products (source: ECD Consulting). The target volume for Barry Callebaut and Bunge is to capture a share of about 10,000 tonnes within 2-3 years.

Patrick De Maeseneire, CEO of Barry Callebaut, said: "South America is the only significant chocolate market worldwide where we do not have a chocolate factory of our own yet. Our renewed focus on our core business with industrial and artisanal customers allows us now to fully concentrate on expanding our business in South America. Bunge has the largest distribution network in Brazil. Every day, it serves about 25,000 points of sale and, therefore, is an excellent partner for us in the commercialization of our products that will be made in Brazil. Based on the distribution agreement with Bunge, we are planning the construction of a chocolate factory in the southeast region of Brazil. Our goal for this factory is to have an annual production capacity of about 20,000 tonnes and to be operational by the end of 2009."

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

*With annual sales of more than CHF 4.8 billion/USD 4.4 billion for fiscal year 2007/08, Zurich-based Barry Callebaut is the world's leading manufacturer of high-quality cocoa and chocolate products – from the cocoa bean to the finished product on the store shelf. Barry Callebaut is present in 26 countries, operates about 40 production facilities and employs around 7,000 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. It also provides a comprehensive range of services in the fields of product development, processing, training and marketing.*

*Barry Callebaut started chocolate imports to Brazil in 1994. In 1999 Barry Callebaut acquired Chadler (renamed into Barry Callebaut Brasil), including a cocoa factory in Ilhéus, in the State of Bahia.*

**About Bunge Limited ([www.Bunge.com](http://www.Bunge.com))**

*Bunge Limited (NYSE: BG) is a leading global agribusiness and food company founded in 1818 and headquartered in White Plains, New York, USA. Bunge's over 25,000 employees in over 30 countries enhance lives by improving the global agribusiness and food production chain. The company supplies fertilizer to farmers in South America, originates, transports and processes oilseeds, grains and other agricultural commodities worldwide, produces food products for commercial customers and consumers and supplies raw materials and services to the biofuels industry.*

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