



News Release

Barry Callebaut acquires cocoa factory in Philadelphia

- **Barry Callebaut to acquire from Food Processing International Inc. (FPI) a modern cocoa factory offering a capacity of 25,000 metric tons (55 million pounds) for cocoa liquor production per year**
- **Intention to double the capacity to 50,000 metric tons and to install pressing, grinding and deodorizing equipment to make cocoa butter and cocoa powder**
- **Base capacity utilization secured by a long-term supply agreement for cocoa products with existing FPI customers**

Zurich, Switzerland, October 5, 2007 – Barry Callebaut, the world's leading manufacturer of high-quality cocoa and chocolate products, announced today that it signed an agreement to acquire 100% of Food Processing International, Inc. (FPI), a cocoa processing company in Eddystone near Philadelphia, Pennsylvania, U.S.A. FPI owns a factory with a capacity for cocoa liquor production of 25,000 metric tons per year. Financed by a group of private investors, the factory started production in 2006 and is now fully operational.

A good part of the capacity utilization is secured by a long-term supply agreement FPI has with existing customers for the delivery of up to 16,000 metric tons of cocoa liquor and up to 10,000 metric tons of cocoa powder and butter. Closing of the transaction is expected during October 2007. Barry Callebaut intends to increase the production capacity of the factory to 50,000 metric tons (110 million pounds) within the next 2 to 3 years to meet its own growing needs for semi-finished products as well as to supply third-party customers. The capacity expansion will include pressing, grinding and deodorizing equipment to make cocoa butter and cocoa powder. The total investment amount including the expansion will be CHF 62 million / USD 51 million. With cocoa factories in France, Italy, Belgium, the U.K., Ivory Coast, Ghana, Cameroon, Brazil, Canada and the U.S., Barry Callebaut has a good factory footprint for cocoa processing with a balance between origin countries and enough production capacity close to its customers in consuming countries. The cocoa processing factory in Eddystone will allow Barry Callebaut to further optimize its factory network and supply chain in North America.

Patrick De Maeseneire, CEO of Barry Callebaut, said: "We are investing in cocoa operations because the taste and the quality of chocolate are already defined at this early processing stage. We need a modern site for the production of semi-finished products such as cocoa liquor, cocoa butter and cocoa powder in the United States to keep up with the current and future expectations of our customers especially in the high-end quality segment, as well as our own internal needs."

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

With annual sales of more than CHF 4 billion for fiscal year 2005/06, 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 23 countries, operates 40 production facilities and employs more than 8,000 people. The company serves the entire food



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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 has three chocolate factories and one cocoa processing factory in the U.S.

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Contacts

for investors and financial analysts

Daniela Altenpohl, Head of IR
Barry Callebaut AG
Phone: +41 43 204 04 23
daniela_altenpohl@barry-callebaut.com

for the media:

in Europe:

Josiane Kremer, Corp.Communications
Barry Callebaut AG
Phone: +41 43 204 04 58
josiane_kremer@barry-callebaut.com

in North America:

BlueCurrent PR
Kyle Rose
Phone: +1 973 763 1699
Kyle.Rose@bluecurrentpr.com
or
Annette Rogers
Phone: +1 214 303 6008
Annette.Rogers@bluecurrentpr.com