



News Release

Barry Village - commitment to local community: Barry Callebaut inaugurates employee housing development in Ghana

Zurich, Switzerland/Tema-Accra, Ghana, November 25, 2005 – Barry Callebaut has inaugurated Barry Village, a housing development for employees of the company's factory in Tema, Ghana. 54 homes have been offered to employees at subsidized purchase prices in order to provide them with secure and convenient accommodation close to their place of work.

The inauguration ceremony was attended by the Honorable Minister for Works + Housing, Hackman Owusu-Agyemang. In his address, Patrick De Maeseneire, CEO of Barry Callebaut, confirmed the importance of Ghana as a key supplier of cocoa to Barry Callebaut. He also said: "The Barry Village as well as the recently announced doubling of our grinding capacity in Ghana are evidence of our long-term commitment to this country of origin, which is the no. 2 cocoa producer in the world. Through our actions and investments in origin countries such as Ghana, Ivory Coast, Cameroon or Brazil we strive to improve the livelihood of farmers and their families as well as of our own employees."

Of the total Barry Village project costs of USD 1,080,000, the company made a contribution of USD 300,000, which reduced the costs for each home buyer by more than USD 5,000. The average price per house is around USD 15,000. Average annual income in Ghana is estimated to be around USD 2500. In Ghana most people rent their homes at usually high costs due to complex land ownership laws and high mortgage financing rates. The new houses have from one to three bedrooms, are conveniently equipped and can be expanded to add more rooms.

Swiss-based Barry Callebaut has had active operations in Ghana since November 2001. The company has previously realized two similar housing projects in Abidjan and San Pedro, Ivory Coast.

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

Barry Callebaut is the world's leading manufacturer of high-quality cocoa, chocolate and confectionery products – from the cocoa bean to the finished product on the store shelf. Barry Callebaut operates more than 30 production facilities in 23 countries and employs more than 8,000 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.

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