



# News Release

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## **Strengthening long-term strategic partnership and improving footprint in Japan**

### **Barry Callebaut and Morinaga to extend partnership in Japan**

- **Renewal and extension of a 10-year supply agreement between Barry Callebaut and Morinaga for up to 16,000 tonnes of chocolate and compound deliveries a year**
- **Barry Callebaut to build a new chocolate and compound factory in Takasaki, near Tokyo**
- **Both parties to intensify the cooperation in developing new, innovative products**

*Zurich/Switzerland, Tokyo/Japan, June 14, 2012* – Barry Callebaut, the world's leading manufacturer of high-quality cocoa and chocolate products, and Morinaga, one of Japan's largest confectionery companies, today signed an agreement to extend their long-term strategic partnership signed early 2008. Both parties agreed on a new, 10-year supply agreement for up to 16,000 tonnes of chocolate and compound products a year. For this, Morinaga and Barry Callebaut will also intensify their cooperation in the field of Research & Development (R&D) and jointly develop new products.

As part of the agreement, Barry Callebaut's current factory in Amagasaki near Osaka, will stop operation in mid-2013. The company will relocate the operation and increase the production capacity in a newly built chocolate and compound factory in Takasaki, around 100 km north of Tokyo, where Morinaga intends to expand its operation. Besides the production for Morinaga, Barry Callebaut will gradually increase sales volume for other customers in the Japanese market. The company will also further strengthen its sales organization in Japan in order to open up previously untapped market potential.

“The extension of the current strategic partnership with Morinaga is a great honor for us”, said Juergen Steinemann, CEO of Barry Callebaut. “From the new location we can even better serve both Morinaga's chocolate needs and increase our sales volume for third-party customers as we are getting closer to them. This will further strengthen our position in one of Asia's most important chocolate market.”

Masayuki Yada, President of Morinaga said, “We feel privileged to extend the current long-term agreement with Barry Callebaut. By outsourcing the chocolate production to Barry Callebaut, we can focus our resources on R&D and marketing of consumer-chocolate, one of our core businesses for further expansion. We are confident that our strategic partnership will create a win-win situation.”

In January 2008, Barry Callebaut and Morinaga closed a 10-year supply agreement for 9,000 tonnes a year. As part of the agreement, Barry Callebaut operated a chocolate production facility in Amagasaki. In November 2010, Morinaga announced to focus part of its operations on Takasaki. In order to be close to its main customer, Barry Callebaut decided to follow Morinaga's relocation with its production facilities.



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During the next 12 months, Barry Callebaut will invest a total of CHF 18.5 million (EUR 15.4 million / USD 19.4 million). From the new location, Barry Callebaut will serve both third party industrial and Gourmet customers in the highly attractive Japanese chocolate market.

In its Region Asia-Pacific, Barry Callebaut owns and operates today 3 chocolate factories in Singapore (Singapore), Suzhou (China) and Amagasaki (Japan) as well as a combined cocoa and chocolate factory in Port Klang (Malaysia), where the Regional Head Office is located. As part of a joint venture with P.T. Comextra Majora, a new cocoa processing facility is currently being built in Makassar, Sulawesi (Indonesia); operations will start in early 2013. The company also has sales offices in Shanghai (China) and in Mumbai (India). Three of the company's Chocolate Academies are located in Region Asia-Pacific: Mumbai (India), Port Klang (Malaysia) and Suzhou (China).

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***Morinaga & Co., Ltd. ([www.morinaga.co.jp/english/index.html](http://www.morinaga.co.jp/english/index.html))***

*Tokyo-based Morinaga was a pioneer who laid the foundation of the confectionery industry in Japan more than a century ago. Its goal is to "deliver value and inspiration to our customers through food". With consolidated annual sales of JPY 147.2 billion (USD 1.9 billion / EUR 1.5 billion / CHF 1.8 billion) for fiscal year 2011/2012 ended in March 2012, the company has four core businesses, confectionery, foodstuffs, frozen desserts, and health products, and numerous well-known and established brands.*

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

*With annual sales of about CHF 4.6 billion (EUR 3.6 billion/USD 5.0 billion) for fiscal year 2010/11, Zurich-based Barry Callebaut is the world's leading manufacturer of high-quality cocoa and chocolate – from the cocoa bean to the finished chocolate product. Barry Callebaut is present in 27 countries, operates around 40 production facilities and employs a diverse and dedicated workforce of about 6,000 people. Barry Callebaut serves the entire food industry focusing on industrial food manufacturers, artisans and professional users of chocolate (such as chocolatiers, pastry chefs or bakers), the latter with its two global brands Callebaut® and Cacao Barry®. 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. Cost leadership is another important reason why global as well as local food manufacturers work together with Barry Callebaut. Through its broad range of sustainability initiatives and research activities, the company works with farmers, farmer organizations and other partners to help ensure future supplies of cocoa and improve farmer livelihoods.*

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