



# News Release

## Enhancing manufacturing footprint in fast-growing Asian markets Barry Callebaut and P.T. Comextra Majora open USD 33 million cocoa facility in Makassar/Indonesia

- Joint venture company P.T. Barry Callebaut Comextra Indonesia opens USD 33 million (CHF 31 million / EUR 25 million)<sup>1</sup> facility to meet growing cocoa demand in Asia
- Broad network of local Asian cocoa and chocolate factories puts Barry Callebaut's production assets very close to its customers
- Barry Callebaut to expand its "Cocoa Horizons" sustainability activities to Indonesia

Makassar, Indonesia/Zurich, Switzerland – September 3, 2013 – Barry Callebaut, the world's leading manufacturer of high-quality cocoa and chocolate products, today celebrated the inauguration of its new, joint cocoa processing facility in Makassar. For this, Barry Callebaut created a joint venture with P.T. Comextra Majora, a diversified soft commodities trader and a leading exporter of cocoa from Indonesia as well as a long-standing business partner of Barry Callebaut, as announced in November 2011. Barry Callebaut owns 60%, and P.T. Comextra Majora 40% of the joint venture company P.T. Barry Callebaut Comextra Indonesia.

The USD 33 million (CHF 31 million / EUR 25 million) cocoa factory in Makassar will have an initial annual grinding capacity of 30,000 tonnes, which is supported by a long-term bean supply agreement with P.T Comextra Majora.

### Reinforced manufacturing footprint, closer to customers

Following the recent acquisition of the cocoa business from Singapore-based Petra Foods, Barry Callebaut is further enhancing its manufacturing footprint in fast-growing Asian markets: Besides the newly built Makassar site, the company has 4 other cocoa and 4 chocolate factories in the region. With this network Barry Callebaut is able to produce very close to its customers – both local and global food manufacturers in Asia-Pacific.

### Asia-Pacific – fast growing demand and important source of cocoa beans

As Asian economies grow, demand for high quality cocoa and chocolate products also increases. It is expected that Asian demand for cocoa powder products will grow by 5-9% annually in the coming years; chocolate volume growth is forecast to increase by 4-6% in the same period – much higher than the respective growth rates in other parts of the world.<sup>2</sup> With 13% of the world crop, Indonesia is the world's third largest cocoa growing country. The new factory in Makassar is ideally located on Sulawesi Island, where most Indonesian beans are grown, thus reducing logistics costs.

Juergen Steinemann, CEO of Barry Callebaut, said: "The new facility in Makassar built jointly with our partner P.T. Comextra Majora opens new cocoa sourcing possibilities and further strengthens our overall manufacturing footprint in our Region Asia-Pacific. Together with earlier investments and the recently acquired cocoa factories from Petra Foods in Asia, we are able to offer the best factory structure and support in a region where demand for quality cocoa and chocolate products is growing rapidly."

See also previous announcement of November 18, 2011: "Barry Callebaut and P.T. Comextra Majora enter into joint venture in Indonesia".

Source: Euromonitor.





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#### Partnership between two leading companies

According to Jimmy Wisan, CEO of P.T. Comextra Majora and President Commissioner of the joint venture P.T. Barry Callebaut Comextra Indonesia, the partnership is a natural extension of the long-standing business relationship with Barry Callebaut. He commented: "Our businesses complement each other and the partnership will harness the strengths of both companies. Barry Callebaut will be responsible for the operations and will purchase the manufactured products while P.T. Comextra Majora will supply the new facility with cocoa beans under a long-term supply agreement."

### Securing a sustainable cocoa supply from regions outside West Africa

Barry Callebaut is dedicated to maintaining and contributing to a sustainable cocoa supply chain. For this, Barry Callebaut is expanding its sustainability activities to include Indonesia. The company already started to roll out its global sustainability initiative "Cocoa Horizons" in the region.

Besides its own activities, Barry Callebaut established the Combat Grakindo Foundation together with P.T. Comextra Majora in 2012, a joint local sustainability initiative to provide training to cocoa farmers in Central Sulawesi. Barry Callebaut is also a member of the Cocoa Sustainability Partnership (CSP), a public-private forum started in 2006 for stakeholders actively engaged in cocoa development initiatives in Indonesia.

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#### P.T. Comextra Majora (www.comextra.com):

P.T. Comextra Majora, a leading exporter of cocoa and cashew kernels from Sulawesi, Indonesia, is a long-standing trusted business partner of Barry Callebaut and has a proven track record as a premier Indonesian bean exporter. P.T. Comextra Majora has been the main supplier of Indonesian cocoa beans to Barry Callebaut for many years. Jimmy Wisan, CEO of P.T. Comextra Majora, serves as President Commissioner of the new company, P.T. Barry Callebaut Comextra Indonesia.

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

With annual sales of about CHF 4.8 billion (EUR 4.0 billion / USD 5.2 billion) in fiscal year 2011/12, Zurich-based Barry Callebaut is the world's leading manufacturer of high-quality cocoa and chocolate products — from sourcing and transforming cocoa beans to producing the finest chocolate, including chocolate fillings, decorations and compounds. Combined with the recently acquired cocoa ingredients business from Petra Foods, Barry Callebaut generates estimated annual sales of CHF 6 billion (EUR 4.9 billion / USD 6.4 billion), runs around 50 production facilities worldwide, sells its products in over 100 countries and employs a diverse and dedicated workforce of more than 8,000 people.

Barry Callebaut serves the entire food industry, from industrial food manufacturers to artisanal and professional users of chocolate, such as chocolatiers, pastry chefs, bakers, hotels, restaurants or caterers. The two global brands catering to the specific needs of these customers are Callebaut® and Cacao Barry®.

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