



News Release

Inauguration of Barry Callebaut's chocolate factory in Russia: Intention to triple sales in Russia within 3 years

- **Barry Callebaut inaugurates new chocolate factory in Chekhov, near Moscow, with a total capacity of 27,500 metric tonnes a year**
- **Russia defined as key target market in Eastern Europe**

Zurich, Switzerland/Chekhov, Moscow Oblast, Russia, (September 18, 2007) – Barry Callebaut AG, the world's leading manufacturer of high-quality cocoa and chocolate products, today inaugurated its new state-of-the-art chocolate factory located 60 km south of Moscow in Chekhov, Russia.

The factory, with a total production capacity of 27,500 metric tonnes, will enable Barry Callebaut to move closer to its growing customer base in Russia and to better capture the region's growth potential. The total investment amounted to EUR 25 million. Barry Callebaut's chocolate sales in Russia quadrupled between 2000 and 2005. With its new factory in Chekhov, the company aims to triple its sales in Russia within the next three years.

The Russian chocolate market offers the largest growth potential in Eastern Europe. Business intelligence provider Euromonitor expects the Russian chocolate confectionery market to grow yearly on average 14% in value and 5.4% in volume between 2006 and 2011; this compares with a 2-3% growth rate for the global chocolate market. Barry Callebaut's new factory in Chekhov will serve as a hub to supply national and multinational food manufacturers and a growing number of artisanal customers in Russia; it will not make end-consumer products.

Patrick De Maeseneire, CEO of Barry Callebaut, said: "Russia will be our key target market in Eastern Europe. The pan-European supply agreement with Nestlé, which also includes deliveries in Russia, will give us a good base capacity utilization. Russian consumers love chocolate. With a per capita chocolate consumption of 4.4 kg a year, Russian consumers eat more chocolate than people in France, which is a traditional chocolate country. Growth in the Russian market is defined by a shift in consumer preference towards high-quality premium products. Through our industrial and artisanal customers, we can offer them new and exquisite taste experiences."

Certain volumes, which were previously produced in Barry Callebaut's factory in Poland and exported to Russia, will now be transferred to the new facility in Chekhov. The free capacity in Poland will be used to serve rising demand for chocolate products in other Eastern European countries and the Baltic States.

The opening ceremony of the factory in Chekhov took place in the presence of the regional authorities and Andreas Jacobs, Chairman of Barry Callebaut, Patrick De Maeseneire, CEO, and a delegation of Barry Callebaut top managers. Barry Callebaut will initially employ a workforce of 50 people in Russia.

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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 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.

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