



# News Release

## Further strengthening the position in emerging markets Barry Callebaut signs new outsourcing agreement in Latin America

- **Barry Callebaut signs a long-term outsourcing agreement with Chocolates Turin in México**
- **Acquires Turin's industrial chocolate and compound production facility to further strengthen Barry Callebaut's presence in fast growing emerging markets**
- **Distribution agreement for the global Gourmet brands Cacao Barry® and Callebaut®**

Zurich/Switzerland, June 27, 2011– Barry Callebaut AG, the world's leading manufacturer of high-quality cocoa and chocolate products, announced today the signing of a new, long-term outsourcing agreement with Chocolates Turin, a leading Mexican Group operating since 1928, present in the Consumer and Food Service/Gourmet markets in Mexico, as well as in 25 countries.

Through this long term agreement, Barry Callebaut will supply all of Turin's liquid chocolate demand to be delivered directly to Turin's manufacturing facilities. Furthermore, Turin, through its Food Service division, will become the exclusive distributor in Mexico for Barry Callebaut's Gourmet business, including the Cacao Barry®, Callebaut® and Sicao brands. To support the distribution agreement, the two companies will jointly develop new chocolate, compound and decorations products for the local market, and it is planned to jointly open the first Chocolate Academy in Mexico.

As a part of the transaction, Barry Callebaut will acquire a production facility from Turin, neighboring with the new state of the art Turin chocolate complex, located in Toluca, 65 km southwest from Mexico City. Barry Callebaut will invest to expand capacity, for a total planned investment in fiscal year 2011/12 of approximately CHF 28.5 million (USD 30.0 million; EUR 20.8 million). This production site will be the platform to serve a variety of customers throughout the region. Deliveries from the facility will commence immediately, projected to achieve 20,000 metric tons in the near term, with capacity to capitalize on other market opportunities.

Juergen Steinemann, CEO of Barry Callebaut, said: "Our new outsourcing agreement with Chocolates Turin is another important milestone for Barry Callebaut. With this additional production facility, combined with our existing facility in Monterrey, we are well positioned to serve the Mexican market as well as other emerging markets in Latin America. Last but not least, we have found in Chocolates Turin a good partner to also further develop our Gourmet business in Mexico."

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

*With annual sales of about CHF 5.2 billion / EUR 3.6 billion / USD 4.9 billion for fiscal year 2009/10, Zurich-based Barry Callebaut is the world's leading manufacturer of high-quality cocoa and chocolate – from the cocoa bean to the finest finished product. Barry Callebaut is present in 26 countries, operates more than 40 production facilities and employs about 7,500 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. 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. The company is actively engaged in initiatives and projects that contribute to a more sustainable cocoa supply chain.*

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