

News Release

Outsourcing agreement between Barry Callebaut and World's Finest[®] Chocolate in the U.S.

Barry Callebaut to strengthen its manufacturing footprint in North America

- **Barry Callebaut to acquire the industrial chocolate manufacturing assets from World's Finest[®] Chocolate in Chicago, thereby establishing a new manufacturing base for the Group in the attractive Midwest region¹**
- **Transaction includes a long-term supply agreement under which Barry Callebaut will supply all of World's Finest[®] Chocolate's chocolate demand from the Chicago factory**

Zurich/Switzerland – February 12, 2015 – The Barry Callebaut Group, the world's leading manufacturer of high-quality chocolate and cocoa products, announced today the signing of a new, long-term outsourcing agreement with World's Finest[®] Chocolate, a family-owned business based in Chicago, IL (U.S.).

Under the terms of the agreement, Barry Callebaut will acquire the industrial chocolate manufacturing assets from World's Finest[®] Chocolate and lease space at their existing production site in Chicago, thus establishing a new manufacturing base for the Group in the attractive Midwest region¹. At the same time, Barry Callebaut will supply all of World's Finest[®] Chocolate's chocolate demand from World's Finest's[®] existing Chicago facility. World's Finest[®] Chocolate will use the supplied liquid chocolate to continue their long-standing manufacturing tradition of delivering high-quality finished products.

Barry Callebaut will invest CHF 5.1 million (USD 5.7 million / EUR 5.1 million) in fiscal year 2014/15. Deliveries from the new chocolate manufacturing base in Chicago will commence on March 1, 2015. The new site will allow Barry Callebaut to also capitalize on growth opportunities with other customers in the region and further strengthen its manufacturing footprint in North America where it currently operates 11 factories. The company expects the production volume from the new factory to achieve 25,000 tonnes per annum in the near term.

Dave Johnson, CEO and President Americas of the Barry Callebaut Group, said: "We feel much honored to have been selected by World's Finest[®] Chocolate as their partner of choice. This long-term agreement is another important step to strengthen our services for customers in the fast-growing Midwest region of the United States. It also underscores our position as the preferred partner for outsourcing, one of our key growth drivers."

Edmond Opler, CEO of World's Finest[®] Chocolate Inc., said: "Our long-term agreement with the Barry Callebaut Group guarantees the supply of our 75-year-old family recipe continuing to be made in our facility from 'bean-to-bar'. This partnership allows us to focus our energies on continued growth, manufacturing our finished goods and servicing our many customers."

¹ The Midwestern United States, or the Midwest, is one of the four U.S. geographic regions. The region consists of 12 states in the north central United States: Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin.

About World's Finest Chocolate (www.worldsfinestchocolate.com):

Based in Chicago, IL (U.S.) and family-owned and operated, World's Finest® Chocolate (WFC) has over 75 years of experience crafting premium chocolates. WFC is known for its fundraising products and personalized chocolate gifts. WFC has helped youth and adult organizations raise over USD 3.75 billion dollars for various philanthropic causes. WFC has a manufacturing capacity to produce over 250,000 pounds (~91 tonnes) of chocolate each day. The company also has its own cocoa farm on the island of St. Lucia.

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

With annual sales of about CHF 5.9 billion (EUR 4.8 billion / USD 6.5 billion) in fiscal year 2013/14, the Zurich-based Barry Callebaut Group is the world's leading manufacturer of high-quality chocolate and cocoa products – from sourcing and processing cocoa beans to producing the finest chocolates, including chocolate fillings, decorations and compounds. The Group runs more than 50 production facilities worldwide and employs a diverse and dedicated global workforce of over 9,300 people.

The Barry Callebaut Group 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 Gourmet customers are Callebaut® and Cacao Barry®.

The Barry Callebaut Group is committed to sustainable cocoa production through its "Cocoa Horizons" initiative to help ensure future supplies of cocoa as well as improve farmer livelihoods.

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