

News Release

Change in the Executive Committee of Barry Callebaut

Massimo Garavaglia, President EMEA, to leave Barry Callebaut; Andrew Fleming and Rogier van Sligter appointed as Co-Presidents EMEA

Zurich/Switzerland, January 22, 2020 – After a long and successful career with Barry Callebaut, of which nearly 16 years on the Executive Committee, Massimo Garavaglia, President EMEA, will leave Barry Callebaut effective April 30, 2020 as he will be proposed as Director and Chief Executive Officer of De'Longhi S.p.A., a leading international home appliances and coffee machine company headquartered in Italy, with brands such as De'Longhi, Kenwood, Braun and Ariete, subject to the approval by its Ordinary Shareholders meeting of April 22.

The Board of Directors and the Executive Committee of Barry Callebaut would like to express their sincere gratitude to Massimo Garavaglia for his tremendous contribution to Barry Callebaut's growth journey, his strong leadership as well as his exceptional customer focus.

The Board of Directors has appointed Andrew Fleming, VP Global Accounts, and Rogier van Sligter, VP EEMEA, in a dual leadership as Co-Presidents EMEA and members of the Executive Committee, effective May 1, 2020. This dual leadership structure of two senior in-house managers with a long and proven track record will secure a smooth transition, guarantee continuity and create a strong basis for continued profitable growth of Region EMEA.

Andrew Fleming has been instrumental in securing some of Barry Callebaut's largest global outsourcing agreements, delivering several M&A projects and launching key innovations such as [Ruby](#), the fourth type of chocolate. Rogier van Sligter has been driving the rapid growth of Barry Callebaut's business in EEMEA and expansion into new markets and was responsible for M&A projects such as the recent acquisition of [Inforum](#) in Russia.

Antoine de Saint-Affrique, CEO of the Barry Callebaut Group, said: "We owe a lot to Massimo Garavaglia whom I will miss as a real entrepreneur, a respected colleague and a trusted sparring partner. Massimo has played a major role at each critical step in the development of Barry Callebaut since the creation of the company until today. In particular, as President Americas, he has made a decisive contribution to building our leading position today, and after returning to Europe he has led our business from strength to strength over the last 10 years. There is no better testimony to his legacy than the fact he was able to bring up the next generation of Barry Callebaut leaders. I wish him the very best for the next step in his career. I am very happy to welcome Andrew Fleming and Rogier van Sligter, two home-grown talents, to the Executive Committee. Under Massimo Garavaglia's leadership, they have collaborated closely and effectively for many years. I am confident that together they will build on Massimo's legacy and ensure the continued successful development of Region EMEA."

Andrew Fleming joined Barry Callebaut in 2004, having previously worked for ABF Associated British Foods, a FTSE 100 company headquartered in London (UK), and Classic Couverture Ltd, an independent chocolate company located in Liverpool (UK). At Barry Callebaut, Andrew has held various management roles, including Managing Director UK, VP Global Beverages Division and, most recently, VP Global Accounts. Andrew Fleming (born 1974) is a British national. He holds a Bachelor of Science degree in food chemistry from the University of Lancaster.

Rogier van Sligter joined Barry Callebaut in 2004 as Sales Manager after working in different marketing roles for various companies before. In 2008, Rogier van Sligter became Sales Director Benelux & Scandinavia. From 2012 to 2016, he served as VP Europe North before being promoted to VP EEMEA (Eastern Europe, Middle East, Africa) in 2016. Rogier van Sligter (born 1973) is a Dutch

national. He holds a Bachelor's Degree in International Management from Haarlem Business School in the Netherlands.

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

With annual sales of about CHF 7.3 billion (EUR 6.5 billion / USD 7.4 billion) in fiscal year 2018/19, 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 60 production facilities worldwide and employs a diverse and dedicated global workforce of more than 12,000 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 make sustainable chocolate the norm by 2025 to help ensure future supplies of cocoa and improve farmer livelihoods. It supports the Cocoa Horizons Foundation in its goal to shape a sustainable cocoa and chocolate future.

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