

## Business at a Glance

Barry Callebaut aims to consistently outperform the global chocolate and cocoa market. The long-term strategy is based on four pillars:

### Strategy



#### Expansion

We aim to expand our business based on three key growth drivers:

**Emerging Markets:** We aim to further strengthen our presence in the high potential Emerging Markets, next to driving growth in the main markets of Western Europe and North America.

**Outsourcing & Partnerships:** Implementing existing outsourcing volumes and strategic partnerships, as well as securing further outsourcing deals with global and local food manufacturers is an essential part of our growth strategy.

**Gourmet & Specialties:** We intend to further expand and consolidate our position in the Gourmet & Specialties market globally.

#### Innovation

We lead the development of the chocolate and cocoa market through innovation in our global Gourmet brands and in co-creation with our industrial partners. Our market insights from around the world are brought together with our profound Research & Development expertise in areas such as structuring, sensory, sugar reduction, plant-based solutions as well as in cocoa science and processing. On this basis, a rich pipeline with value-adding products and services will keep driving margin accretive growth.

#### Cost Leadership

Cost leadership is a core element of our competitiveness and one of the reasons – next to our profound expertise and recognized quality – why many customers have chosen to outsource their production to us.

We continuously strive to improve our performance through technology upgrade, scale leverage, optimization of product flows, best-in-class sourcing capabilities and tight cost management along the complete value chain.

#### Sustainability

We have a long-standing commitment to sustainability, as we believe that the future of our industry depends on its ability to make cocoa farming more viable and attractive to farmers, today and tomorrow. Forever Chocolate, a movement we launched in November 2016, is our plan to make sustainable chocolate the norm by 2025. Our ambition goes beyond sustainable cocoa. It is the next step in our long history of investing in a sustainable supply chain.