

NEWS RELEASE

Barry Callebaut Partners with NotCo AI to Unlock Next-Level Chocolate Innovation

- **Partnership aims to merge a century of chocolate expertise with cutting-edge AI to accelerate innovation and reinforce Barry Callebaut's position as a trusted leader in the chocolate industry**

Zurich/Switzerland, November 18, 2025 – Barry Callebaut, the world's leading manufacturer of high-quality chocolate and cocoa solutions, and NotCo AI ("NotCo"), the first foundational AI platform for the consumer goods industry, have entered into an agreement to explore implementing artificial intelligence in chocolate recipe development. This strategic partnership merges Barry Callebaut's century-long chocolate expertise with NotCo's cutting-edge AI capabilities, aiming to accelerate innovation and deliver faster, more tailored customer experiences. By exploring new frontiers in taste, texture, and sustainability, the collaboration promises richer, more chocolatey solutions to meet evolving consumer expectations.

The partnership marks the first AI powered integration in the food industry and aims to merge Barry Callebaut's high-quality ingredients data, global manufacturing, supply chain, and distribution infrastructure with NotCo AI's advanced platform to create an end-to-end AI innovation hub. Together, the companies are exploring to build a new framework for chocolate innovation: one that is smarter, faster, more sustainable, and fully scalable to meet evolving customer and consumer needs.

"This agreement marks an exciting step forward for Barry Callebaut and for our customers," said Peter Feld, CEO of Barry Callebaut. "It reflects our commitment to creating best customer experience by boosting innovation and speed to market. By combining our deep chocolate expertise and global reach with NotCo's advanced AI capabilities, we're aiming to unlock speed for breakthrough recipe solutions - from health-forward formulations to functional ingredients and Nutri-Score-friendly options. With the pace of change across the industry and the cocoa market, our customers' needs are evolving rapidly. This collaboration enables us to test how AI can enhance process efficiency and scale our innovation efforts to meet future demands and allows us to accelerate our ways of working to deliver the best possible customer experience."

The project aims to explore the development of the next generation of chocolate, potentially setting a new standard for how food companies innovate. By testing AI-driven formulation processes, the collaboration seeks to shorten development cycles, improve hit rates, and digitally empower every scientist and chef to create with unprecedented speed and precision, delivering exceptional taste while advancing sustainability goals.

"Our high fidelity data corpus collected for the past 10 years has become the most fundamental value proposition for the next generation of CPG and ingredient companies of the future," said Matias Muchnick, Co-Founder and CEO of NotCo AI. "By integrating Barry Callebaut's unparalleled chocolate knowledge with our general purpose approach platform, we're creating a personalized and unique innovation engine that will set a new standard for the entire industry."

The initiative forms part of Barry Callebaut's multi-year digitalization agenda, where Barry Callebaut is pioneering the chocolate industry by entering into the AI era and reinforcing the company's commitment to deliver breakthrough innovation and its position as the trusted partner for chocolate solutions and one of the biggest chocolate suppliers worldwide in the food and beverage industry.

Climate pressure, ingredient shortages, and rising cocoa costs have forced the chocolate industry to reformulate products and deploy substantial R&D budgets to address supply chain disruptions. By combining Barry Callebaut's category expertise with NotCo's AI technology, both companies are proactively building a resilient future for chocolate innovation that maintains taste and quality regardless of volatile agricultural conditions.

NotCo AI's platform has already powered hundreds of successful product launches for some of the world's largest food and beverage companies. NotCo AI's technology - trained on a unique proprietary dataset of food and consumable properties accumulated over 10 years - has been quickly evolving to become the most powerful foundational model for the Consumer Packaged Goods (CPG) industry.

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

With annual sales of about CHF 14.8 billion in fiscal year 2024/25, the Zurich-based Barry Callebaut Group is the world's leading manufacturer of high-quality chocolate solution provider for chocolate experiences across the full spectrum of chocolate, cocoa and non-cocoa alternatives – from sourcing and processing cocoa beans to crafting premium chocolates, fillings and decorations. The Group operates more than 60 production facilities worldwide and employs a diverse, committed workforce of over 13,000 people. Barry Callebaut serves as a trusted partner for the entire food industry, from large-scale food manufacturers to artisanal and professional users such as chocolatiers, pastry chefs, bakers, hotels, restaurants and caterers with Callebaut® as its main global brand. The Barry Callebaut Group is dedicated to making sustainable chocolate the norm – helping secure the future of cocoa and improving the livelihoods of cocoa farmers. It supports the [Cocoa Horizons Foundation](#), which aims to shape a sustainable future for cocoa and chocolate.

About NotCo AI (www.notco.com):

NotCo AI is transforming the food and beverage CPG industry by collapsing the traditional time-to-market paradigm through its proprietary Giuseppe AI platform. NotCo's technology is the first vertical-specific model stack trained on a decade of high-fidelity data corpus that's revolutionizing the way the Consumer Industry leaders innovate, formulate, and grow making the development process faster, better and more effective than ever before.

The end-to-end AI platform treats food innovation as a data problem. It synthesizes ingredient chemistry, formulations, sensory readouts, manufacturing parameters and consumer data into a single decision-making engine that accelerates product development cycles and eliminates traditional R&D bottlenecks at a lower cost. This unique "creative intelligence" allows enterprises to generate entirely novel concepts and identify unexplored market opportunities. NotCo has leveraged this technology to drive transformation for seven of the world's top 20 CPG companies, including a joint venture with Kraft Heinz (The Kraft Heinz Not Company)

Follow the Barry Callebaut Group:



LinkedIn



YouTube



Facebook



NEWS RELEASE

Barry Callebaut contact for the media:

Kai Hummel

Global Head of Corporate Communications

Phone: + 41 43 204 15 22

media@barry-callebaut.com

for investors and financial analysts:

Sophie Lang

Head of Investor Relations

Phone: +41 79 275 83 95

investorrelations@barry-callebaut.com

NotCo AI contact for the media:

Nikole Norin

858.206.8455

notco@finnpartners.com