



News Release

Expanding the company's core business:

Barry Callebaut to acquire Spanish chocolate maker Chocovic

- **Strengthening Barry Callebaut's position with industrial and artisanal customers in Spain**
- **Chocovic has a highly complementary product and brand portfolio**

Zurich, Switzerland, November 4, 2009 – Barry Callebaut, the world's leading manufacturer of high-quality cocoa and chocolate products, signed an agreement with the Nederland Group to acquire Spanish chocolate maker Chocovic, S.A., specializing in chocolate and specialty products for industrial and artisanal customers. The current owners will retain ownership of the other activities of the Nederland Group, which include Moner Cocoa S.A. and Nederland S.A. (cocoa processing). This acquisition underscores Barry Callebaut's strategic intention to further expand its core business with industrial and artisanal customers as well as its geographic presence.

Chocovic, with a corporate history of more than 130 years, has a state-of-the-art factory in Gurb, approx. 70 km north of Barcelona. Chocovic makes about 30,000 tonnes of chocolate and specialty products per year, has annual sales of approx. EUR 60 million (2008) and employs about 120 people. Chocovic also owns "Aula Chocovic", a chocolate academy, which offers trainings for professionals and gives technical support to Chocovic's commercial team. Chocovic is present in the Spanish market under two well-known brand names – Chocovic and Novacrem – which are highly complementary to Barry Callebaut's brand portfolio. Barry Callebaut highly values Chocovic's current strategic positioning in the Spanish industrial and gourmet couvertures market. Therefore Chocovic's commercial names and current network which are a reference in the high-quality couvertures market will be maintained.

Juergen B. Steinemann, CEO of Barry Callebaut, said: "With our reconfirmed focus on our core activities with industrial and artisanal customers we now fully concentrate on expanding our existing business. The acquisition of Chocovic is an excellent, future-oriented opportunity for us: Chocovic will strengthen our position in Spain, it is a perfect complement to our existing offering, and we will use it especially as a platform to further build our Gourmet business."

The representative of the shareholders, said: "We feel proud of our management team's strong commitment throughout these years. Their dedication and know-how was key in positioning Chocovic as one of Spain's premier manufacturers of quality industrial and gourmet couvertures."

The transaction is subject to the approval of the competition authorities and it is expected to close by the end of the calendar year. The two parties have agreed not to disclose any financial details of the transaction.

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

With annual sales of more than CHF 4.8 billion/EUR 2.9 billion for fiscal year 2007/08, Zurich-based Barry Callebaut is the world's leading manufacturer of high-quality cocoa and chocolate products – from the cocoa bean to the finished product on the store shelf. Barry Callebaut is present in 26 countries, operates about 40 production facilities and employs around 7,000 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. It also provides a comprehensive range of services in the fields of product development, processing, training and marketing.

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**Further information
for analysts and investors:**

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