



News Release

Acquisition of ASM Foods AB in Sweden

Barry Callebaut strengthens its presence in Scandinavia

- **Becoming the leader in Scandinavia through the acquisition of ASM Foods in Sweden from Carletti A/S of Denmark, including a specialty plant to produce compound chocolate and fillings**
- **Taking over industrial chocolate and compound production of Carletti A/S, Denmark and signing of a long-term outsourcing agreement**
- **Overall additional volume of about 25,000 tonnes of chocolate, compound and fillings**

Zurich/Switzerland, January 18, 2013 – Barry Callebaut, the world's leading manufacturer of high-quality cocoa and chocolate products, is strengthening its presence in Scandinavia by acquiring ASM Foods AB in Sweden from Carletti A/S of Denmark. The transaction includes a specialty factory in Mjölby, focused on the production of specialty compound chocolate, fillings and inclusions. This acquisition will add a total production capacity of 35,000 tonnes.

In addition, Barry Callebaut will take over the industrial chocolate and compound production of Carletti A/S in Denmark including sales to third parties, and at the same time sign a long-term outsourcing agreement to supply Carletti A/S with their requirements for liquid chocolate and compound products.

The total additional volume for Barry Callebaut consisting of the ASM Foods business and the outsourcing agreement with Carletti will be approximately 25,000 tonnes of chocolate, compound and fillings.

As part of the agreement, Barry Callebaut will sell its non-core business of frozen pastry products in Alicante, Spain, to Givisco A/S, the holding company of Carletti A/S and ASM Foods AB.

Juergen Steinemann, CEO of Barry Callebaut, said: "With the acquisition of ASM Foods AB we strengthen our portfolio of higher-margin products such as specialty compound chocolate, fillings and inclusions. This transaction will put us in a leadership position in Scandinavia. I am also proud to welcome Carletti A/S as our first outsourcing partner in Scandinavia."

The total cash-out as a result of the three transactions will amount to CHF 33 million (EUR 27 million / USD 36 million). The closing of all transactions is expected for the summer 2013.



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Carletti Group (www.carletti.com):

Owned by Givisco A/S, the Carletti Group develops and produces a wide variety of chocolate and confectionery products, primarily in Denmark and Northern Europe. The Carletti Group consists of the parent company Carletti A/S, based in Aarhus, Denmark, and the two subsidiaries ASM Foods AB in Mjölby, Sweden and Carletti Polska Sp. z o.o. in Pruszkow, Poland. ASM Foods AB is the market leader supplying ingredients to the Scandinavian bakery, ice cream and dairy sector.

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

With annual sales of about CHF 4.8 billion (EUR 4.0 billion / USD 5.2 billion) for fiscal year 2011/12, Zurich-based Barry Callebaut is the world's leading manufacturer of high-quality cocoa and chocolate – from the cocoa bean to the finest chocolate product. Barry Callebaut is present in 30 countries, operates around 45 production facilities and employs a diverse and dedicated workforce of about 6,000 people. Barry Callebaut serves the entire food industry focusing on industrial food manufacturers, artisans and professional users of chocolate (such as chocolatiers, pastry chefs or bakers), the latter with its two global brands Callebaut® and Cacao Barry®. Barry Callebaut is the global leader in cocoa and chocolate innovations and provides a comprehensive range of services in the fields of product development, processing, training and marketing. Cost leadership is another important reason why global as well as local food manufacturers work together with Barry Callebaut. Through its broad range of sustainability initiatives and research activities, the company works with farmers, farmer organizations and other partners to help ensure future supplies of cocoa and improve farmer livelihoods.

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