



**News Release** 

# Barry Callebaut to acquire Dutch-Belgian chocolate group Luijckx

## **Expansion of Barry Callebaut's position in Gourmet market**

- Achieving together a leading position in the market segment of professional users in Benelux and NAFTA
- Strategic expansion of Barry Callebaut's Gourmet & Specialties business
- Luijckx's international expansion secured with a strong partner
- High degree of complementarity
- Former owners continue to manage Luijckx, which guarantees continuity

Zurich, Switzerland / Zundert, Netherlands, February 17, 2003 – Barry Callebaut, the world's leading manufacturer of cocoa and chocolate products, has signed an agreement with Graverboom B.V. to acquire the Dutch-Belgian chocolate company Luijckx Beheer B.V.

Luijckx was founded in 1965. It produces and – through its subsidiary Hoogenboom Benelux B.V. – trades high-quality chocolate products and decorations primarily for professional users such as bakeries, pastry chefs and HORECA (hotels, restaurants, catering). Luijckx will be integrated into Barry Callebaut's Gourmet & Specialties business unit. This acquisition confirms Barry Callebaut's intention to grow this business unit's share of total sales. Furthermore, it will enable Barry Callebaut to achieve synergies in production as well as through optimizing the product range and the commercial network in the Gourmet & Specialties market segment. The two parties have agreed not to disclose the price of the transaction.

## Luijckx to strengthen Barry Callebaut's Gourmet & Specialties offering

Barry Callebaut's Gourmet & Specialties business unit achieved a sales volume of EUR 286.2 million (CHF 421.0 million) for fiscal year 2001/02. Luijckx, with sales of more than EUR 33 million (approx. CHF 49 million) in 2002, approx. 240 employees, among whom 22 trained Gourmet sales people, is the world leader in sophisticated chocolate decorations for professional users. Its extensive product range covers products made by Luijckx, i.e. chocolate, sugar and chocolate decorations and marzipan, as well as products traded by Hoogenboom, i.e. savory products, frozen pre-cut cakes, toppings, soja products for ready-to-use and ready-to-eat. While selling to 55 countries, it has a strong focus on the Benelux countries and on NAFTA. Both companies complement each other very well in terms of geographic presence and product range.

Luijckx will be fully integrated into Barry Callebaut's Gourmet & Specialties business unit. The current team of owners and directors of Luijckx, Messrs Theo Graban, Leo Hoogenboom and Ad Vergauwen, will continue to manage the Luijckx Beheer Groep, ensuring also existing relationships with customers.





Benoît Villers, Barry Callebaut's business unit president Gourmet & Specialties, says: "Barry Callebaut is the worldwide leader in supplying bakeries, pastry chefs, hotels, restaurants, caterers and other professional users with chocolate and cocoa-based products. Our range mainly focuses on ingredients to be transformed by craftsmen. With Luijckx, we will be able to go one step further into the convenience approach with a range of ready-to-use/ready-to-sell products fitting with the new trends of this business. This complementary range of products will allow us to increase our offer to craftsmen and to strengthen our leadership position in a fast moving environment. Furthermore, we plan to use the Luijckx factory in Zundert, Netherlands, as the "Barry Callebaut Gourmet facility", allowing us to run small series and offering us the flexibility necessary to develop new products and packaging. We are looking forward to moving in this direction together with Luijckx, which has been an esteemed business partner of ours for many years."

Theo Graban, Chief Executive Officer of Luijckx, adds: "We are happy to become part of the world's number 1 in high-quality chocolate and of a business unit fully dedicated to the needs of professional chocolate users. This move will be to the benefit of our existing customers, it will offer new opportunities to our employees and it will allow Luijckx to grow on an international scale."

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#### **About Barry Callebaut AG:**

With annual sales of CHF 2.6 billion, Barry Callebaut is the world's leading manufacturer of highquality cocoa and chocolate products. Subsequent to the recent acquisition of the German Stollwerck Group, the company's annual sales will rise to CHF 3.3 billion in fiscal year 2002/03 (ending August 31, 2003). Barry Callebaut operates some 30 production facilities in 16 countries and employs approximately 7,500 people. The company is organized into four strategic business units: Cocoa, Sourcing & Risk Management, Food Manufacturers, Gourmet & Specialties and Consumer Products.

The company's customers range from industrial processors, such as the world famous branded consumer goods manufacturers who produce chocolate, confectionery, biscuits, dairy products, ice cream and breakfast cereals incorporating Barry Callebaut's products, to professional users, including hotels, gastronomy, chocolate makers, pastry chefs and bakers, to partners in the food retailing industry for whom the Barry Callebaut Group produces branded, customer label and other consumer products. Barry Callebaut also provides a comprehensive range of services in the fields of product development, processing, training and marketing.

The Gourmet & Specialties business unit registered sales of CHF 421.0 million (EUR 286.2 million) for fiscal year 2001/02. Its main brands are Cacao Barry, Callebaut and Carma.

www.barry-callebaut.com

#### About Luijckx Beheer B.V.:

Luijckx B.V. Chocolade, established in 1965, is specialized in the production and sale of chocolate semi-manufactured articles. The products which are made by Luijckx are manufactured in the modern production plants in Zundert (the Netherlands) and Thimister (Belgium). The product range consists of open and closed decorations in all sizes made of real Belgian couverture, which guarantees a constant level of quality and taste.

The chocolate products are widely distributed in more than 50 countries, with a focus on the Benelux and the NAFTA countries. The products are distributed under the brand names Chocolate Masters and Chocolux as well as under customer labels. Customers are wholesalers, bakeries, catering companies, institutions, industries, airlines, supermarkets, delicatessen and duty-free shops, gift suppliers and the hamper trade.

The Luijckx Beheer Group employs 240 people, of whom 160 in the Netherlands and 80 in other countries. For 2002, the Group registered sales of more than EUR 33 million (approx. CHF 49 million).