

Press release

Stollwerck AG plans to relocate Gubor production activities

Closure of production in Muenstertal and Muellheim

Muellheim/Cologne/Zurich, Germany/Switzerland, January 30, 2003 – The German company Stollwerck AG, Cologne, which was acquired by Barry Callebaut in August 2002, and Van Houten AG, Norderstedt, have initiated discussions with the German Works Council regarding the planned transfer of the manufacturing of Gubor products and the related closure of the two production plants in Muenstertal and Muellheim (Black Forest region in Germany) as of September 30, 2003. The European Works Council has also been informed. Approx. 35 employees working in marketing, internal sales support, IT and finance/administration will remain at the Muellheim location. A social plan for the approximately 270 employees in production affected by the closures will be negotiated with the German Works Council.

The “Gubor” brand will not be adversely impacted by these closures; on the contrary, it is envisaged to further strengthen its market presence as one of Stollwerck Group’s strategic brands. The products made in Muellheim and Muenstertal will be transferred to other sites operated by the Group, mainly to the Norderstedt facility near Hamburg, Germany, where they will be produced with the same quality, using the same recipes.

The decision to close these production sites was taken in connection with a detailed site and profitability analysis, the necessary concentration of production capacity and the significant investment requirements at both plants, which were built in the 1950s (Muenstertal) and 1970s (Muellheim). Such investment cannot be justified, however, in view of Gubor’s low production volumes and the fact that modern production capacities are available elsewhere within the Stollwerck Group.

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Barry Callebaut is the world's leading producer of high-quality cocoa and chocolate products with sales of around CHF 2.6 billion in fiscal 2001/02. The acquisition of the Stollwerck Group in Germany in August 2002 will raise sales in the 2002/03 fiscal year (closing Aug. 31, 2003) to about CHF 3.3 billion. Barry Callebaut operates some 30 production facilities in 16 countries – seven of which in Germany – and has approximately 7,500 employees. The company is divided into four strategic business units: Cocoa, Sourcing & Risk Management, Food Manufacturers, Gourmet & Specialties and Consumer Products.

Our customers range from industrial processors, such as the world famous branded consumer goods manufacturers who use Barry Callebaut products to produce chocolate, confectionery, biscuits, dairy products, ice cream and breakfast cereals, to artisanal users, including hotels, gastronomists, chocolatiers, 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 offers a comprehensive range of services in the fields of product development, processing, training and marketing.

The holding company Barry Callebaut AG has been listed on the SWX Swiss Exchange since June 1998 (ticker symbol BARN). The fully paid-up share capital amounts to CHF 517 million; divided into registered shares with a nominal value of CHF 100 each.

www.barry-callebaut.com
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