

News Release

Barry Callebaut announces settlement with Petra Foods regarding purchase price dispute

- **Barry Callebaut and Petra Foods settled their dispute regarding the purchase price for the Cocoa Ingredients Division, which Barry Callebaut acquired from Petra Foods in 2013.**
- **The settlement consists of a one-time lump sum payment of Petra Foods to Barry Callebaut of USD 38.8 million.**
- **The parties agreed to extend the cocoa supply agreement under which Barry Callebaut supplies cocoa products to Petra Foods until end of June 2020.**

Zurich/Switzerland – August 28, 2015 – Barry Callebaut and Petra Foods settled their dispute regarding the purchase price for the Cocoa Ingredients Division, which Barry Callebaut had acquired from Petra Foods in 2013. As a result of the settlement, Petra Foods has today paid to Barry Callebaut the lump sum of USD 38.8 million in cash. The negotiations were conducted amicably and outside the arbitration proceedings commenced by Petra Foods in December 2013, which proceedings are now discontinued. The dispute did not have any impact on the transfer of the Cocoa Ingredients Division to Barry Callebaut, which had been taken over entirely as of the closing of the transaction and was subsequently integrated into the Barry Callebaut Group's cocoa business.

As part of the settlement the parties agreed to extend the term of the cocoa supply agreement until end of June 2020.

The parties agreed to not disclose any further details of the settlement.

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

With annual sales of about CHF 5.9 billion in fiscal year 2013/14, the Zurich-based Barry Callebaut Group is the world's leading manufacturer of high-quality chocolate and cocoa products – from the origination and processing cocoa beans to producing the finest chocolates, including chocolate fillings, decorations and compounds. The Group runs more than 50 production facilities worldwide and employs a diverse and dedicated global workforce of over 9,300 people.

The Barry Callebaut Group serves the entire food industry, from industrial food manufacturers to artisanal and professional users of chocolate, such as chocolatiers, pastry chefs, bakers, hotels, restaurants or caterers. The two global brands catering to the specific needs of these Gourmet customers are Callebaut® and Cacao Barry®.

The Barry Callebaut Group is committed to sustainable cocoa production through its "Cocoa Horizons" initiative to help ensure future supplies of cocoa as well as improve farmer livelihoods.

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