

# News Release

Closing of transaction

## Barry Callebaut completes acquisition of GKC Foods in Australia

- **Acquisition establishes Barry Callebaut's direct presence and manufacturing capacity in Australia to cater for the Australian and New Zealand markets**

*Zurich, Switzerland and Singapore, July 1, 2020* - The Barry Callebaut Group, the world's leading manufacturer of high-quality chocolate and cocoa products, today announced that it has successfully closed the acquisition of GKC Foods (Australia) Pty Ltd, a producer of chocolate, coatings and fillings, that serves many consumer chocolate brands in Australia and New Zealand. The integration will start as of now.

Ben De Schryver, President of Barry Callebaut in Region Asia Pacific, said: "We are happy to welcome the team of GKC Foods to the Barry Callebaut family. The heritage and local knowledge GKC Foods has built since the 1980s, combined with the expertise, the state of the art manufacturing processes and the capabilities of an undisputed leader in chocolate and cocoa innovation will bring further excellence to the Australia and New Zealand markets. We strongly believe in the growth opportunities in these still largely captive markets."

This strategic acquisition establishes Barry Callebaut's direct presence and manufacturing capacity in the growing Australian market. The acquisition of GKC Foods empowers the Group to expand its position in the industrial chocolate market and to leverage its value-adding Gourmet & Specialties business in Australia and New Zealand.

Australia and New Zealand have an average chocolate consumption of approximately 5 kilograms per capita, the highest per-capita chocolate consumption in Asia Pacific, according to Euromonitor<sup>1</sup>. In Australia, demand for chocolate has been on the rise – the chocolate confectionery market in the country grew well above the global market according to Nielsen<sup>2</sup>.

The parties have agreed not to disclose any financial details of the transaction.

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All photos related to this announcement can be found in Barry Callebaut Asia Pacific's Flickr photo album: [bit.ly/BCinAustralia](https://www.flickr.com/photos/barrycallebaut/albums/72157693221212121/). This press release can also be found on PR Newswire and on our corporate website: [bit.ly/BCacquiresGKCFoods](https://www.barrycallebaut.com/australia).

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<sup>1</sup> Euromonitor's Chocolate Confectionery Market in Australia 2019.

<sup>2</sup> Nielsen, January - December 2019: Australia +5.2%; global +1.3%.

**About Barry Callebaut Group ([www.barry-callebaut.com](http://www.barry-callebaut.com)):**

With annual sales of about CHF 7.3 billion (EUR 6.5 billion / USD 7.4 billion) in fiscal year 2018/19, the Zurich-based Barry Callebaut Group is the world's leading manufacturer of high-quality chocolate and cocoa products – from sourcing and processing cocoa beans to producing the finest chocolates, including chocolate fillings, decorations and compounds. The Group runs more than 60 production facilities worldwide and employs a diverse and dedicated global workforce of more than 12,000 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](#)<sup>®</sup> and [Cacao Barry](#)<sup>®</sup>.

The Barry Callebaut Group is committed to make sustainable chocolate the norm by 2025 to help ensure future supplies of cocoa and improve farmer livelihoods. It supports the [Cocoa Horizons Foundation](#) in its goal to shape a sustainable cocoa and chocolate future.

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