

News Release

Expanding North American specialty products business

Barry Callebaut to acquire assets of American Almond

- **Barry Callebaut Group to further expand portfolio of specialty/nut-based products for both its Gourmet and industrial business**

Zurich, Switzerland/Chicago, U.S. – June 8, 2015 – The Barry Callebaut Group, the world’s leading manufacturer of high-quality chocolate and cocoa products, has signed an agreement to acquire the customer portfolio, brands, recipes, and manufacturing equipment from nut products manufacturer American Almond Products Co., Inc.

American Almond is known as a leader in the U.S. in artisanal nut-based ingredients with a production facility located in Brooklyn, New York. The company produces a variety of high-quality products focusing on professional customers in the chocolate confectionery, pastry, bakery, ice cream and beverages markets. American Almond manufactures about 2,000 tonnes of nut specialties a year and generated sales revenue of approx. CHF 14.8 million (USD 15.9 million / EUR 14.2 million) in 2014.

The transaction with American Almond underlines Barry Callebaut’s strategic intention to further grow in adjacent ingredients products. In a similar step, the Barry Callebaut Group acquired Spanish company [la Morella nuts early 2012](#), becoming a leader in nut-based ingredients in Europe. Nut-based products are highly complementary to chocolate with customer demand growing fast. After the integration of American Almond into Barry Callebaut’s business Region Americas as of August 1, 2015, both the Group’s Gourmet and Food Manufacturers’ customers in North America will benefit from a significantly broadened specialties products portfolio.

Dave Johnson, CEO and President Americas of the Barry Callebaut Group, comments: “American Almond’s business fits perfectly with our overall strategy to further strengthen our market position in adjacent ingredients products for both our Gourmet & Specialties and Food Manufacturers Products business. The acquired business will significantly broaden our product portfolio and open up attractive new growth opportunities as it complements our chocolate and cocoa product offerings.”

Vic Frumolt, President and CEO of American Almond Products Co., Inc. comments: “We are thrilled with the enormous growth opportunity for American Almond and for our customers as we become a strategic part of the Barry Callebaut Group and take full advantage of the many new product development, sales and distribution resources they have.”

The two parties have agreed not to disclose any further details on the transaction.

About American Almond (www.americanalmond.com):

Founded in 1924, American Almond is the leader in branded artisanal nut-based ingredients in the U.S. From its manufacturing facility in Brooklyn, N.Y., the company offers professional and home bakers, chocolatiers, pastry chefs and frozen dessert specialists a wide assortment of nuts, nut pastes, natural nut butters, crunch toppings, nut flours, bake-stable fillings, marzipan and cookie mixes.

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

With annual sales of about CHF 5.9 billion (EUR 4.8 billion / USD 6.5 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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