

News Release

Barry Callebaut successfully placed its second Schuldscheindarlehen

- **Heavily oversubscribed issuance of a CHF 450 million equivalent Schuldscheindarlehen, which attracted German, Asian and a broad range of European banks**
- **The weighted average tenor and interest rate of the Schuldscheindarlehen is 6.9 years and 1.68% respectively**
- **The transaction further strengthens the Group's committed long term liquidity structure by extending the average maturity at attractive interest rates and reducing its reliance on short-term funding sources**

Zurich/Switzerland – July 28, 2020 – The Barry Callebaut Group, the world's leading manufacturer of high-quality chocolate and cocoa products, announced today the successful placement of its second Schuldscheindarlehen in two years' time. The Group has raised the equivalent of CHF 430 million in euro¹ and CHF 20 million in Swiss franc, hence a total of CHF 450 million. The weighted average tenor is 6.9 years with a weighted average interest rate² of 1.68%. The offer was heavily oversubscribed and attracted, besides German and Asian banks, also a broad range of other European banks.

Remco Steenbergen, Chief Financial Officer of the Barry Callebaut Group, said: "We are pleased with the very significant interest of international investors in our offering. This issuance means a further shift from uncommitted to committed funding sources through which we emerge from the COVID-19 crisis with a further strengthened balance sheet."

The proceeds are allocated to general corporate purposes. The transaction further strengthens the Group's committed long-term liquidity structure by extending the average maturity at attractive interest rates and reduces its reliance on short-term funding sources.

Landesbank Baden-Württemberg, Cooperatieve Rabobank U.A. (in cooperation with Raiffeisen Bank International AG), SEB AB Frankfurt Branch and Société Générale acted as arrangers for the offering. Barry Callebaut issued its first Schuldscheindarlehen in February 2019. At that moment, the EUR 600 million equivalent Schuldscheindarlehen was the largest in CHF denominated Schuldschein and the first sustainable Schuldscheindarlehen ever issued.

¹ EUR translated at EUR/CHF FX rate equal to 1.0679.

² The EUR and CHF floating tranches, which represent 35% of the total volume of the transaction, have as a base rate the 6-month Euribor respectively the 6-month CHF Libor, both floored at 0%.

About Barry Callebaut Group (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®](#) and [Cacao Barry®](#).

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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