

## Press release

### Successful closing of Stollwerck acquisition by Barry Callebaut

- Regulatory authorities give unconditional approval to Stollwerck acquisition
- Mandatory public offer for all Stollwerck shareholders as soon as all the legal requirements are satisfied
- Changes in the Executive Board and in the Supervisory Board

Zurich/Switzerland, August 6, 2002 – After receiving the necessary approvals from antitrust authorities, Barry Callebaut AG announced today the closing of its acquisition of Cologne-based Stollwerck AG through its German subsidiary, Van Houten Beteiligungs AG & Co. KG, Norderstedt.

As already reported on April 26, 2002, the business activities acquired by Barry Callebaut through the acquisition of Stollwerck AG generated sales of approx. CHF 774 million or EUR 530 million in 2001. This does not include the sales of Stollwerck AG's Eastern European activities, which were sold in 2001. The acquisition of Stollwerck gives Barry Callebaut a significant presence in the German market. Together, the two companies, which generated combined pro forma sales of approx. CHF 3,325 million, or EUR 2,210 million in fiscal year 2001, will have a leading market position in Germany.

After the closing of the acquisition Stollwerck will now be integrated into the Barry Callebaut Group. The integration process will take about 24 months.

#### Public offer to the minority shareholders of Stollwerck AG

Van Houten Beteiligungs AG & Co. KG owns 96.1% of the total issued share capital of Stollwerck AG. It will make a mandatory public offer to buy out all remaining shareholders of Stollwerck AG (3.9%) in accordance with § 35 of Germany's Securities Acquisition and Takeover Code (WpÜG). As soon as all legal conditions have been satisfied (approval or negative clearance granted by the German Financial Supervisory Authority pursuant to § 14 para. 2 WpÜG), the public offer will be published on the Internet under [www.barry-callebaut.com](http://www.barry-callebaut.com).

#### Changes in the Executive Board and in the Supervisory Board

James D. Forman will join the Executive Board of Stollwerck AG and assume the function of board spokesman. Paul R. Entgens will join the Executive Board as Head of Operations. Finance, Administration and Coordination will continue to be Klaus Friedrich's area of responsibility. As announced some time ago, Hans-Werner Grieme and Hans Imhoff Jr. have resigned from the Board. However, Mr. Grieme will serve the company as consultant until the end of the year.

Of the current members of the Supervisory Board, Dr. h.c. mult. Hans Imhoff, Dr. Hans Rolf and Thomas Illemann have stepped down following the closing of the acquisition. The Executive Board of Stollwerck AG subsequently requested that the district court in Cologne augment the Supervisory Board through court order until the next General Meeting of the shareholders.

*Photos and CVs of the members of the Executive Board of Stollwerck AG available on the Internet under [www.barry-callebaut.com](http://www.barry-callebaut.com).*

**For further information:**

Media:

Gaby Tschofen  
Head of Corp. Communications & Marketing  
Barry Callebaut AG  
Tel. +41 1 388 61 60  
Fax +41 1 388 61 53

Analysts and investors:

Ralph Schmitz-Dräger  
Chief Financial Officer  
Barry Callebaut AG  
Tel. +41 1 388 61 42  
Fax +41 1 388 61 53

### **Barry Callebaut AG**

*Annual sales of CHF 2.5 billion in fiscal year 2000/01 make Barry Callebaut the world's leading manufacturer of high-quality cocoa and chocolate products. The company processes 14% of the global cocoa harvest, operates 24 production facilities in 16 countries and employs about 5,000 people. The company is divided into the four strategic business areas Cocoa & Sourcing (Risk Management, Sourcing & Semi-Finished Products), Food Manufacturers (Chocolate for Industrial Clients), Food Service (Gourmet & Specialties) and Consumer Products in select niches and distribution channels.*

*Its clients range from industrial processors, such as the world famous branded consumer goods manufacturers who produce chocolate, confectionery, biscuits, dairy products, ice cream and breakfast cereals incorporating its products, to artisanal users, including hotels, gastronomy, chocolate makers, pastry chefs and bakers, to partners in the food retailing industry to whom Barry Callebaut offers customer label products. Barry Callebaut also provides 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.*

*Fiscal year 2001/02 will close on August 31, 2002.*

[www.barry-callebaut.com](http://www.barry-callebaut.com)

### **Stollwerck AG**

*The Stollwerck Group, a leading confectionery company in Germany with a long history going back to 1839, generated sales of approximately EUR 750 million in fiscal 2001 and has around 5,000 employees. Approximately three fifths of its sales were generated in Germany, which makes Stollwerck a major player in Europe's largest market. The remaining 40% of sales were generated in Eastern Europe and other export markets across the world. Stollwerck's Eastern European activities and Susi specialty shops have been sold in the meantime.*

*The activities of Stollwerck AG acquired by Barry Callebaut AG generated sales of approximately CHF 774 million or EUR 530 million in fiscal 2001 and include eight production facilities with some 2,500 employees located in Germany, Belgium and Switzerland. Stollwerck's strengths lie in its range of well-recognized, well-established brands in the middle and premium market segments, which it has consistently and successfully marketed and refined. This underscores the company's skills as a full-range supplier with regard to price category, market segment and consumer needs.*

*Stollwerck AG is listed on the Düsseldorf, Frankfurt, Berlin and Hamburg Stock Exchanges.*

[www.stollwerck.de](http://www.stollwerck.de)