

SWITZ/US: Hershey buys Callebaut Asian chocolate unit

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Hershey has acquired Van Houten Singapore, the Asian consumer business of Swiss chocolate maker Barry Callebaut.

The announcement today (11 March) will see Callebaut retain ownership of the traditional Van Houten brand.



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However, the company will grant Hershey a perpetual, exclusive license of the Van Houten name and related trademarks in Asia Pacific, the Middle East, Australia and New Zealand for consumer products.

"This divestiture will allow Barry Callebaut to focus entirely on our business with industrial and gourmet customers in Asia and the Middle East, which is our core business," said Maurizio Decio, president Asia-Pacific of Barry Callebaut. "The growth markets of Asia are a prime target for us that we want to develop fast in order to benefit from the first-mover effect."

Barry Callebaut will continue to use the Van Houten brand in its gourmet and vending mix business worldwide.

Ted Jastrzebski, senior vice president, president Hershey International, added: "This acquisition complements our existing business in Asia and gives Hershey an immediate in-market presence in several high-potential markets, including Malaysia and Indonesia."

Independent food analyst James Amoroso believes the move is more proof that Barry Callebaut has turned it back on the 'consumer' business in order to focus upon its core B2B activities.

Last week, Callebaut signed a deal to transfer its European consumer chocolate division to Spain's Natra.

Callebaut will also take a minority stake in Natra, which looks set to boost its private-label chocolate business in Europe by taking on the Stollwerck business.

Amoroso said Callebaut's sale to Hershey was a sign of the good relations between the Swiss firm and Hershey. "The true significance of this deal is the clearly excellent relationship that Barry enjoys with its biggest 'industrial' customer," Amoroso said. "This bodes extremely well for future sales growth with North America's largest consumer chocolate producer."

Founded in 1990, Van Houten Singapore develops and markets consumer chocolate products throughout Asia. The business generated revenues of around US\$20m in fiscal 2008.

The two parties did not disclose financial details of the transaction.

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