

ADM Selling Chocolate Business to Cargill

Cargill

MINNEAPOLIS (PRNewswire) — Cargill has agreed to purchase Archer Daniels Midland Company's (NYSE: ADM) global chocolate business for \$440 million. The acquisition is an excellent fit with [Cargill's existing chocolate business](#) [1] and brings together two organizations with strong talent, broad customer bases and extensive research and development capabilities.

"This acquisition is a major milestone in Cargill's chocolate growth strategy and will help us better serve our customers in North America and Europe," said Bryan Wurscher, president Cargill Cocoa and Chocolate North America. "It will bring together great people with a deep passion and commitment to producing excellent chocolate. Our customers will benefit from a broader product portfolio, greater access to innovation and product development support."

The transaction includes ADM's three North American chocolate plants, located in Milwaukee (Wis.), Hazleton (Penn.), and Georgetown (Ontario), and three in Europe: Liverpool (U.K.), Manage (Belgium) and Mannheim (Germany). These new facilities will extend and complement Cargill's existing chocolate footprint across North America, Europe, Asia and Brazil, and increase production capacity, particularly in North America.

Cargill's product portfolio will also add ADM's Ambrosia®, Merckens® and Schokinag® brands. Upon completion Cargill will gain approximately 700 new employees.

The combined business will be able to offer enhanced capabilities and broader product ranges to support the long-term needs of the chocolate market. There will also be real benefit to customers' final products through access to Cargill's extensive application capability and deep understanding and experience of texturizers, oils, fats and sweeteners.

"Cocoa and chocolate products have been key contributors to Cargill's business since 1979," said Jos de Loor, president Cargill Cocoa & Chocolate EMEA and Asia. "We continue to invest strongly in the development of our own facilities and people, and we welcome the opportunity to embrace these new operations and further build on our success together."

The company is deeply committed to ensuring the success of the cocoa farmers and markets throughout its global supply chain through the Cargill Cocoa Promise, which focuses on farmer training, community support and farm development. Cargill is determined to continue to support, invest in and further secure the long-term viability of a strong and sustainable cocoa bean supply chain.

The transaction is subject to regulatory approval in the United States and the

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European Union. It is expected to close in the first half of 2015.

About Cargill

Cargill provides food, agriculture, financial and industrial products and services to the world. Together with farmers, customers, governments and communities, we help people thrive by applying our insights and nearly 150 years of experience. We have 143,000 employees in 67 countries who are committed to feeding the world in a responsible way, reducing environmental impact and improving the communities where we live and work. For more information, visit Cargill.com [2] and our [News Center](#) [3].

About Cargill Cocoa & Chocolate:

Cargill Cocoa & Chocolate offers the food industry a wide range of both standard and customized cocoa and chocolate ingredients to be used in delicious bakery, confectionery, and dairy applications all over the world. Our product range includes high quality Gerkens® cocoa powders, chocolate including Wilbur®, Peter's® and Veliche®, coatings, fillings, cocoa liquors and cocoa butters. With years of experience in technical food expertise Cargill supports its customers in new recipes and new product development.

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[3] http://cp.mcafee.com/d/5fHCNEp3xESyNsQsKece6zBATsSztBYQsIFLI8CQrILCzBBdZVYSztAsCYYqekNNJ6X1EVd7bzar1EVdBtzbFaAfyh1mE6txfifG-xbundWwpS4Z8-HW4JVsSMgsl_tx_HY-YUqemjhOVRXBQXLcseujo7c3KmKzp5dl6X7axVZicHs3jr9JYTvAm4TDNOB2pEVdTdw0Hr4z8Y_BYxVyC0nM00SITgCaQ-9CILE2BEMYNgNafYKrhKMyCr4JyhAuq89Rd411llq810e6PhfgQgm9Rjk_p-q823t9g-B3r9EVdQrf82FR7