

Press Releases: FERRERO



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World's 4th Largest Chocolate and Confectionery Producer Breaks Ground in Manisa Republic of Turkey Prime Ministry Investment Support and Promotion Agency Announced that European Confectionery Giant Ferrero's EUR 95 Million Worth Production Plant Will Start Operations in 2013

Ferrero, operating in Turkey for more than 30 years and producing premium, world class confectionery products with high-quality raw materials supplied by Turkey, will start producing Nutella and Kinder products in Turkey. The company has been importing Nutella and Kinder products up until recently. With the support of the Republic of Turkey Prime Ministry Investment Support and Promotion Agency, the company has decided to invest in the Manisa Organized Industrial Zone. The production will start in 2013.

Manisa, March 1, 2012 - Italian Ferrero, the world's fourth largest chocolate and confectionery producer, has laid the foundation of its 146,000 square meter production plant in the Manisa Organized Industrial Zone (OIZ).

The groundbreaking ceremony in the Manisa OIZ took place on **March 1, 2012** with the presence of **Turkey's Deputy Prime Minister and Government Spokesman, Mr. Bulent Arinc;** the **President of the Republic of Turkey Prime Ministry Investment Support and Promotion Agency (ISPAT), Mr. M. Ilker Ayci;** the **Chairman of the Manisa OIZ, Mr. Sait C. Turek;** and **Ferrero's Spokesman and former Italian Ambassador to Turkey, Mr. Carlo Marsili.**

The plant will be erected with a greenfield investment worth **EUR 95 million**, and it will start production activities in 2013. The initial phase of the investment will provide direct employment for 200 people. The plant will be Ferrero's 19th production plant worldwide, and it will initially produce **Nutella** and chilled products such as **Kinder Latte** and **Kinder Pingui** for the Turkish market. The company plans to expand the plant's capacity in order to serve the Middle Eastern markets in the near future. Ferrero, the producer of Ferrero Rocher, Nutella, Kinder and Tic Tac products, buys **EUR 300 million** worth of hazelnuts from Turkey per annum.

Commenting on the investment, Mr. Ilker M. Ayci, President of ISPAT, said the Agency has been closely monitoring Ferrero, and added, "We are proud to attract this investment to our country; a highly valuable one given its added-value. This investment will enable Turkey to become a significant exporter of a product range that is currently imported. This is the kind of added-value we seek while attracting investors to our country."

Ferrero Spokesman and former Italian Ambassador to Turkey, Mr. Carlo Marsili, thanked the Republic of Turkey Prime Ministry Investment Support and Promotion Agency for its significant support regarding the company's investment in Manisa. Pointing out that Manisa OIZ, with its complete infrastructure services, close proximity to the Port of Izmir and accessibility, provides a great leverage for their investment, Mr. Carlo Marsili said, "When you look into Ferrero's global investments, you can clearly see the remarkable transformation from the first phase of the investment to the final. This particular investment is of great significance for our company, as it will be a major driving force for Ferrero to expand its operations across the region. I would like to once again thank the Republic of Turkey Prime Ministry Investment Support and Promotion Agency for its significant support at every stage of this project."

The investment decision of the company, which was founded by Pietro Ferrero in Alba in 1946, shows not only the Group's belief in Turkey's economic development, but also its interest in the country's demographic growth. Turkey is not solely a strategic country that supplies Ferrero with raw materials, but it is also a potential domestic market. Continuing to operate as a family business, the Group closed the year 2010 with a consolidated turnover of EUR 7.3 billion, while its annual production reached 1 billion tones. The sales in Europe account for a 70 percent share in the company's total turnover. The company has production plants in 18 countries, including the USA, Russia, India and China.

Ferrero, also recognized for its social responsibility projects it launches in the countries where it has investments, will help improve the health and education of the children living in Manisa, an Aegean province known to have a young population.

