

Ferrero Completes Acquisition of Nestlé USA's Confectionary Business

March 31, 2018 06:00 AM Eastern Daylight Time

LUXEMBOURG--([BUSINESS WIRE](#))--The Ferrero Group and its affiliated companies ("Ferrero"), a global confectionary group, today announced that it has completed its previously announced acquisition of Nestlé USA's confectionary business, with more than 20 iconic American brands, including chocolate favorites such as Butterfinger®, BabyRuth®, 100Grand®, Raisinets®, Wonka® and the exclusive right to the Crunch® brand for confectionary and certain categories in the U.S., as well as sugar brands such as SweeTarts®, LaffyTaffy®, and Nerds®.

"We are pleased to welcome Nestlé USA's confectionary brands and its talented employees to Ferrero. This outstanding portfolio of iconic brands with rich histories and tremendous brand awareness is a strong addition to Ferrero's growing U.S. platform, which includes the recently acquired Ferrara Candy Company and Fannie May Confections Brands," said Giovanni Ferrero, Executive Chairman of the Ferrero Group. "With our substantially increased scale and broader offering of high-quality products across the chocolate snack, sugar confectionary and seasonal categories, Ferrero is poised for continued growth in the key U.S. market."

Lapo Civiletti, CEO of the Ferrero Group, added, "This is an important moment for the Ferrero Group, and we are confident that our commitment to deliver value to North American consumers and customers will be strongly enhanced by the addition of these powerful brands to our portfolio."

Nestlé USA's three confectionary manufacturing facilities in Illinois and associated office space in California will be managed by the Ferrara Candy Company, which was acquired by a Ferrero affiliated company in 2017.

About Ferrero

Founded as a family business in Alba, Italy in 1946, Ferrero is the third-largest company in the global chocolate confectionary market, with global sales of over \$12 billion, distribution across over 170 countries, and a workforce of more than 30,000 people across 55 countries.

Ferrero entered the U.S. in 1969 with Tic Tac® breath mints, which have become an icon in the breath mint market, and subsequently introduced Ferrero Rocher® pralines and Nutella® hazelnut spread to the U.S. market. Now the third-largest U.S. confectionary company, Ferrero recently acquired U.S. chocolate company Fannie May Confections Brands, which through its Fannie May and Harry London brands provides offerings across key categories including chocolate bars, pralines and other snacks; Ferrara Candy Company, a leader in gummy and seasonal confectionary with brands such as Trolli®, Brach's® and Black Forest®; and over 20 iconic American chocolate and sugar brands from Nestlé, including Butterfinger®, BabyRuth®, 100Grand®, Raisinets®, Wonka®, SweeTarts®, LaffyTaffy®, and Nerds®.

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