



(Registration no. 198403096C)

## **Petra Foods successfully completes € 165 million loan syndication for European cocoa ingredients business**

**SINGAPORE – 6 January 2012 – Petra Foods Limited** (“Petra” or the “Company”), a global manufacturer of cocoa ingredients and leading regional player in branded confectionary products, today announced that its European subsidiary, **Delfi Cocoa (Europe) BV** has successfully raised € 165 million (approximately US\$ 215 million) through up to 3-year committed Multicurrency Revolving Credit Facilities (the “Facilities”) in the syndicated loan market from a consortium of seven international banks in Europe on 19 December 2011.

The transaction was oversubscribed and had been upsized from the launch amount of € 150 million. The Facilities will be used to refinance the Company’s existing working capital facilities but more importantly, to cater for contingencies and higher working capital needs as the Group’s European business grows.

The syndicated Facilities were coordinated by ABN Amro and Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (“Rabobank”) as Bookrunning Mandated Lead Arrangers (“BMLA”) and was well received by the European banking community.

Commenting on the completion of the Facilities, Mr Chin Koon Yew, Group Chief Financial Officer of Petra Foods, said, “We are very pleased with the successful completion of this financing arrangement especially during this challenging period for international debt markets, particularly in Europe. This exercise was met with enthusiasm not only from our existing financial partners but also from new partners in the European financial community. This is testament to Petra’s robust business fundamentals and a reflection of the positive outlook for our cocoa ingredients business in Europe.”

Since the acquisition and integration of the European operations in 2007, the Company has successfully expanded this business and its contributions to the

Company's cocoa ingredients revenue. For the first nine months of 2011, overall revenue for the Cocoa Ingredients Division strengthened to US\$1.0 billion, of which Europe represented a significant portion of the sales.

Group-wide, Petra Foods demonstrated very strong results for both the Cocoa Ingredients and Branded Consumer divisions for the first nine months of 2011, recording net profits of US\$42.2 million on the back of record revenues of US\$1.3 billion.

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**ABOUT PETRA FOODS LIMITED**

Listed on the SGX-ST since 5 November 2004, Petra Foods Limited and its subsidiaries ("The Group") is one of the world's major manufacturers and suppliers for premium cocoa ingredients, namely cocoa powder, cocoa butter and cocoa liquor. The Group also manufactures and/or distributes branded consumer products, primarily chocolate confectionery products in the ASEAN region, for which it is the market leader in Indonesia.

The Group has two business divisions, **Cocoa Ingredients** and **Branded Consumer**

**Cocoa Ingredients Division**

The Group manufactures and sells cocoa ingredients, under the "Delfi" brand, to over 30 countries worldwide. Its major customers are international food and beverage companies such as Nestle, Kraft, Cadbury, the Mars Group, Arnott's, A.B. Foods, Barry Callebaut and the Meiji Group

**Branded Consumer Division**

The Group manufactures and/or distributes beaded consumer products that are sold in over 17 countries including Indonesia, Singapore, Malaysia, Hong Kong, Australia, Thailand, the Philippines and China. Petra Foods has an established portfolio of chocolate confectionery brands which are household names in Indonesia include 10 master brands and 20 key sub brands and manufactures over 300 stock keeping units. Its flagship brands in Indonesia include "SilverQueen" and "Ceres" that were introduced in the 1950s and "Delfi" in the 1980s. In addition, the Group also distributes a well known portfolio of 3<sup>rd</sup> Party brands in Indonesia, Singapore and Malaysia.

Headquartered in Singapore, Petra Foods has seven cocoa processing facilities (located in Indonesia, Malaysia, the Philippines, Thailand, Brazil, Mexico and Germany), one cocoa butter facility (located in France), two chocolate confectionery production facilities (located in Indonesia and the Philippines) and a total staff strength close to 6,000.

Petra Foods was awarded the top spot in the annual Singapore Enterprise 50 Award in 2003. In addition, it was recognized as the "Best Newly Listed Singapore Company in 2004" in AsiaMoney's Best Managed Companies Poll 2004. Petra Foods was named the "Enterprise of the Year 2004" by the 20<sup>th</sup> Singapore Business Awards on 30 March 2005 and was named one of "Singapore's 15 Most Valuable Brands" in November 2005 by IE Singapore.

Petra Foods won a Silver award for its inaugural annual report in the "Best Annual Report/Newly Listed Company" category in 2006 at the Singapore Corporate Awards. In April 2009, it clinched a Gold award in the "Best Annual Report/Companies with \$300 million to less than \$1 billion in market capitalization" category. In May 2010, it bagged two Silver awards for "Best Managed Board" and "Best Investor Relations" under the companies with \$300 million to less than \$1 billion in market capitalization" category. Most recently, Mr John Chuang, was awarded "Best Chief Executive Officer" in the Singapore Corporate Awards 2011.