



**CSM nv**  
**Corporate Communications**

Nienoord 13  
1112 XE Diemen  
PO Box 349  
1000 AH Amsterdam  
the Netherlands

T +31 (20) 590 6320  
E [eva.lindner@csmglobal.com](mailto:eva.lindner@csmglobal.com)  
I [www.csmglobal.com](http://www.csmglobal.com)

# Press Release

## CSM is progressing its restructuring program in US

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**CSM is, as previously announced, executing a restructuring program to re-position the organization to the changing consumer environment. This CSM wide restructuring program is geared to achieving a more lean and agile operating model. The total program is targeting a cost reduction of € 50 million by the end of 2013 (run rate), of which at least € 30 million is targeted to be achieved in 2012. In driving this program, Bakery Supplies North America has announced 140 staff redundancies, which will take effect in the fourth quarter of 2011. Together with the previously announced closures of two plants as a result of the Best Brands integration, Bakery Supplies North America is reducing its workforce by 330 before mid January 2012 at the latest.**

The staff redundancies are affecting all of the North American activities of CSM, with a major share of the reduction in the biggest CSM operating company Bakery Products North America. Through these organizational changes we have enhanced market responsiveness and lowered our cost base to address the new reality, which is driven by the current lower consumer demand and increased raw material costs.

In addition, the previously announced closures of the facilities in Oak Creek and La Mirada, following the integration of Best Brands, will be finalized in this month, involving a workforce reduction of an additional 190 as earlier indicated. This brings the total workforce reduction in Bakery Supplies North America to 330.

CSM will give a further update on its restructuring program and business review at its full year results presentation (21 February 2012).

**For more information, please contact:**

Press: Eva Lindner, Communication Director, Tel. +31 20 5906320

Analysts: Ian Blackford, Investor Relations Manager, Tel. +31 (0)20 5906349 / cell phone +44 (0)7767 227506

**Background information:**

CSM is the largest supplier of bakery products worldwide and is global market leader in lactic acid and lactic acid derivatives. CSM produces and distributes an extensive range of bakery products and ingredients for artisan and industrial bakeries and for in-store as well as out-of-home markets. It also produces a variety of lactic acid applications for the food, chemical and pharmaceutical industries. CSM operates in business-to-business markets throughout Europe, North America, South America, and Asia, generates annual sales of € 3 billion and has a workforce of around 9,700 employees in 28 countries. CSM is listed on NYSE Euronext Amsterdam.

For more information [www.csmglobal.com](http://www.csmglobal.com)