



CSM nv
Corporate Communications

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Press Release

CSM achieves leading position in North Africa through a joint venture

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CSM today announces that it has entered into a joint venture agreement with the Tunisian based company GIAS s.a., that has a leading position in Bakery Ingredients and Margarines in North Africa. Furthermore, this joint venture that will operate as CSM-GIAS gives CSM access to a distribution network to a number of African countries and allows CSM to sell its full bakery product portfolio into this market.

CSM's strategy is geared towards reinforcing its global leading market position, including expansion to emerging markets, in which this joint venture is another step. The transaction will not have a material effect on CSM's financials.

About GIAS

GIAS (Générale Industrielle Alimentaire Slama) is a manufacturer of bakery ingredients and margarine that are sold under leading brands such as Vanoise, La Délicieuse, Feuille d'Or, etc.. GIAS is part of the Tunisian based SLAMA group, founded in 1950, which is also active in the olive oil and vegetable oil business in (North) Africa.

GIAS has a leading position in Bakery Ingredients and Fats in North Africa and exports to a number of African countries through its distribution organization (including Libya, Algeria, Mauritania, Guinea Conakry, Gabon, Congo, Angola). Its ambient distribution activities include a partnership with Kraft Foods. GIAS was founded in 1983, has an annual turnover of € 30 million and employs some 500 people.

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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 10,000 employees in 25 countries. CSM is listed on NYSE Euronext Amsterdam.

For more information www.csmglobal.com