

NEWS RELEASE

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Kerry Group and IOI Loders Croklaan to Partner on Betapol®

Tralee, Ireland & Wormerveer, The Netherlands – 2 April 2015

Kerry Group and IOI Loders Croklaan are pleased to announce that they have reached an agreement to form a joint venture company to develop and market the nutrition lipid Betapol® business. The parties expect to conclude agreements over the coming weeks subject to competition approval. The equal share partnership is centered around Betapol®, a specialty lipid for infant nutrition. The new partnership will be able to reach global markets more effectively, and will stimulate joint developments to extend the Betapol® portfolio for infant nutrition, and expand into other key nutrition market segments.

Both partners will bring specific advantages and expertise to the joint venture:

- IOI Loders Croklaan - the creator of Betapol®, and first to introduce OPO-type fats to the market - holds over 25 years of experience in the supply of specialty lipids to the infant nutrition market, and will continue to manufacture the Betapol® product range for the joint venture. Primary production is at its state of the art enzymatic facility in Pasir Gudang, Malaysia with additional blending capability in Wormerveer, The Netherlands. IOI Loders Croklaan will continue to manage all product logistics, and will further build upon its commitment to create a traceable and sustainable supply chain.
- Kerry has over 30 years' experience as a trusted partner to the nutrition market, with dedicated commercial and nutritional science teams delivering a broad portfolio of scientifically based nutritional products for all consumer life stages. Kerry's €100 million investment in a new Global Technology & Innovation Centre in Ireland will provide a focal point for advancing scientific nutrition research, innovative processing technologies and market leading technology platforms. Within the partnership, Kerry will co-develop and market Betapol®, fulfilling consumer needs and expanding into new markets.

The newly formed joint venture will be responsible for business development and innovation. Betapol® will be integrated into Kerry's global nutritional ingredients portfolio, backed by unparalleled global applications, marketing and sales support.

Julian Veitch, CEO of IOI Loders Croklaan: "There are many complementary areas and synergies between our two companies. We are delighted to partner with Kerry on this joint venture initiative. Kerry is renowned for its extensive nutritional and global market

capabilities, putting its customers at the centre, and offering world-class infant nutrition innovation and solutions that are founded in science.”

Michael O’Neill, President of Kerry’s Nutrition Division: “IOI Loders Croklaan has a vertically integrated supply chain and is the world’s most experienced and trusted producer of OPO-type fats. Working together in this strategic partnership will deliver the same high quality ingredients with additional future product enhancement and global support.”

For existing customers of Betapol®, it will be business as usual in the coming months. They will continue to enjoy delivery of the same high quality nutritional lipids and an optimal level of service during the transition period.

-ENDS-

Note for the editorial office, not for publication

About IOI Loders Croklaan

We are a worldwide leading producer and supplier of premium quality oils and fats. Our company is a downstream processing division of IOI Group, one of the world’s largest vertically integrated palm oil producers. We develop specialty oils & fats primarily for the food manufacturing industry around the globe, ranging from bakery and confectionary to infant nutrition. We focus on understanding our customers business and on creating tailored offerings together with our customers. We leverage our responsible supply chain with operating excellence to create optimum value.

About Kerry

Every day millions of people worldwide consume food or beverages containing Kerry’s nutrition and taste systems. At Kerry, our mission is to enable our customers to deliver great tasting, scientifically based, nutritional products to consumers across all stages of life, from new-borns to ageing adults, for building and sustaining health.

Our unique, integrated approach to customer-specific innovation and product solutions is driven by our technology, market application, culinary and sensory expertise. By leveraging our cross-category experience, we help you grow your business. From nutritional beverages to desserts and everything in between, Kerry can help you develop products that are preferred by consumers in your region and around the world.

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