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BLOMMER CHOCOLATE TO BE ACQUIRED BY FUJI OIL HOLDING
Sale to Fuel Global Growth Trajectory

EAST GREENVILLE, Pa. (Nov. 19, 2018) – The Blommer Chocolate Company, the largest ingredient chocolate manufacturer in North America and third largest in the world, announced that it has entered into an agreement to be acquired by Fuji Oil Holding, Inc., a global leader in oil and fat ingredients serving the food industry. The sale includes all Blommer business entities, including its four manufacturing operations in North America and one in Shanghai. Blommer is a private, family-owned company; Fuji Oil is publicly traded on the Tokyo Stock Exchange.

“For nearly 80 years, our family business has grown to become a major ingredients supplier to most of the iconic brands across a wide variety of food categories,” said Peter Blommer, CEO and third-generation family member. “This is a landmark event in the proud history of Blommer Chocolate Company and begins an exciting new chapter as we look forward to joining a highly respected global leader in Fuji Oil. Our companies share common values and a deep commitment to product quality, innovation and customer service. With our combined expertise in chocolate and fats and oils, both rooted in product and process innovation, we have the opportunity to create a broad global footprint from which to serve our customers and drive growth,” said Blommer, who, along with the existing senior management team, will continue to lead the company after the transaction.

BofA Merrill Lynch is acting as financial advisor, and Skadden, Arps, Slate, Meagher & Flom LLP is acting as legal counsel to Blommer in connection with the transaction, which is expected to close in 30 to 60 days. Terms of the transaction were not disclosed.

“Fuji Oil is a global supplier of food ingredients, with oil and fat, chocolate, emulsified and fermented food and soy protein businesses as pillars,” said Hiroshi Shimizu, President and CEO of Fuji Oil Holdings. “In our industrial chocolate business we are a leader in Asia and have expanded our presence in Europe and South America. By partnering with Blommer we are convinced that the combination of our knowhow and operations in our respective regions will provide significant opportunities and choices for our customers.”

About Blommer Chocolate Company

Blommer Chocolate Company is the largest cocoa processor and ingredient chocolate supplier in North America. With more than 900 employees and five strategically located manufacturing facilities in North America and China, the company provides comprehensive business solutions for domestic and international customers of all sizes in the confectionery, baking and dairy industries. Among Blommer’s core competencies are cocoa bean processing, chocolate

manufacturing, commodity risk management, and product and process R&D. The company is a leader in advancing sustainable cocoa farming as a founding member of the World Cocoa Foundation, a member of the Cocoa Action sustainability initiative, and through its privately managed farmer programs in Cote d'Ivoire, Indonesia and Ecuador. Founded in 1939, the family-owned and operated company maintains an outstanding reputation for customer service and quality. For more information about Blommer Chocolate Company, please visit www.blommer.com.

About Fuji Oil Holding, Co.

The Fuji Oil Group is a manufacturer of plant-based food solutions in the fields of hard butters for chocolate and industrial use chocolate; confectionery and bakery ingredients including cream, margarine, and cheese-flavor ingredients; and soy ingredients. We deliver delicious and healthy foods to customers around the world based on the idea of plant-based food solutions. We have 11 chocolate factories in 8 countries, and we have a wide range of chocolate business in Japan, Southeast Asia, Brazil and Belgium.

Ever since its founding in 1950, Fuji Oil has adhered to the conviction that its path to survival and advancement lies in cultivating new fields through application of its originality, without following the lead of other companies. With a focus on tropical oils and fats, we began developing business overseas at an early stage. Similarly, in the belief that soybeans will contribute to human health and the environment, we have been researching and making sophisticated use of them for half a century.

<https://www.fujioilholdings.com/en/>