

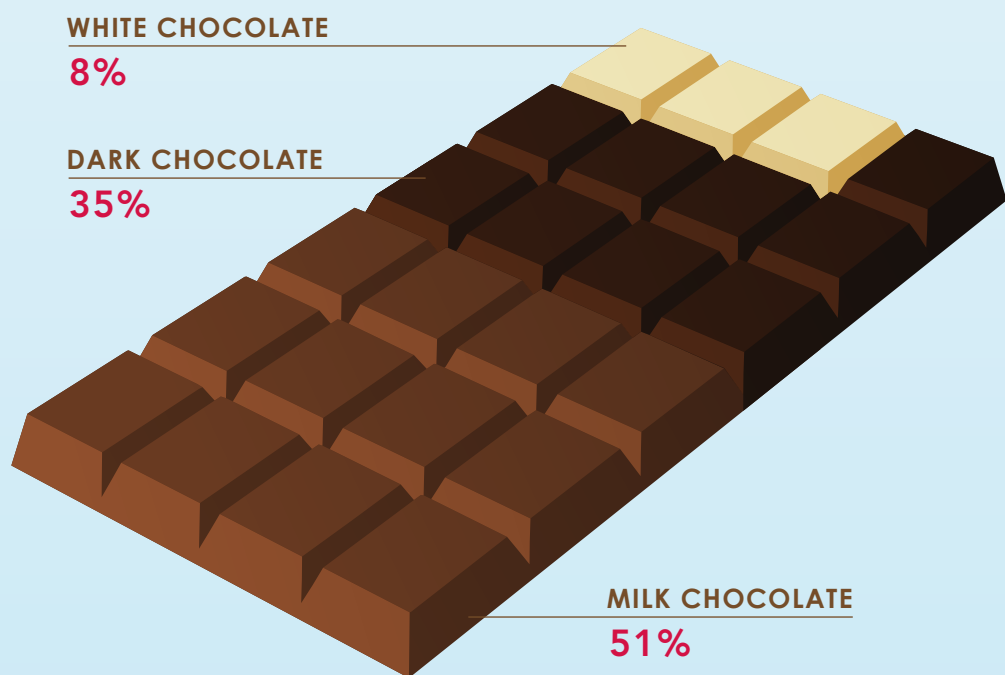
White Chocolate

Not just for bunnies anymore



CONSUMER PREFERENCE IN 2013

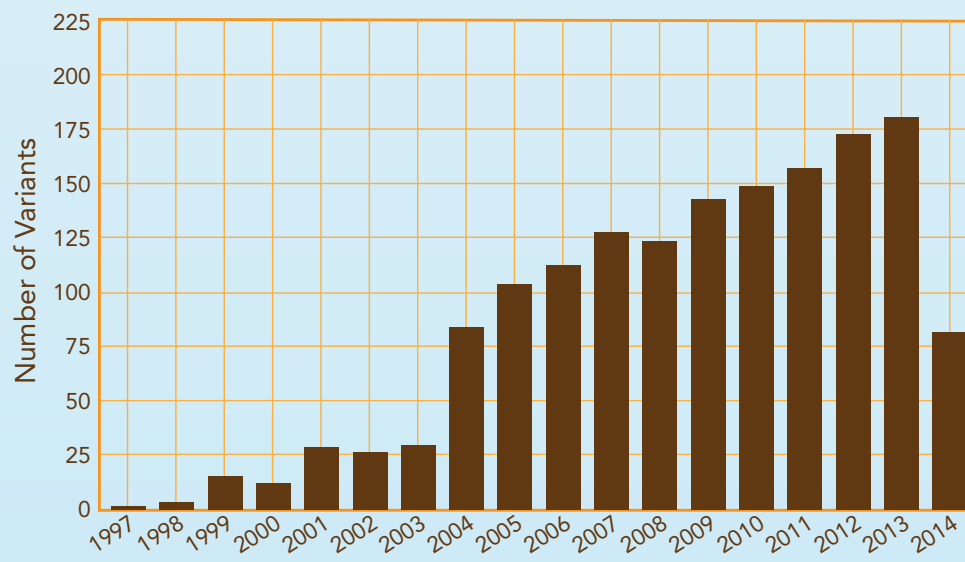
In 2013, only 8% of consumers preferred white chocolate (35% dark, 51% milk), and dark chocolate was slowly closing the gap with milk.



LAUNCHES CONTAINING WHITE CHOCOLATE OVER TIME

Product launches in the relevant categories (Bakery, Dairy, Chocolate Confectionery, Sugar & Gum Confectionery, Sweet Spreads, Desserts & Ice Cream, and Snacks) peaked in 2007 and have been relatively consistent since.

Launches with white chocolate as an ingredient have consistently gone up over time. Three months in to 2014 we are well placed to overtake 2013's numbers.



FOOD SERVICE GROWTH

White chocolate is on just 9% of dessert menus

It appeared on 38.5% more menus in 2013 than in 2005, which is remarkable growth for the category.



DESSERT MENU

Recently launched items include:

- Raspberry White Chocolate Chip Panackes at IHOP
- McCafé White Chocolate Mocha at McDonalds
- Peppermint Bark in the Dark Ice Cream at Baskin Robins
- Winter White Chocolate Martini at Bonefish Grill
- White Chocolate Mousse Lemon Cake at Gordon Biersch

A SURGE IN POPULARITY

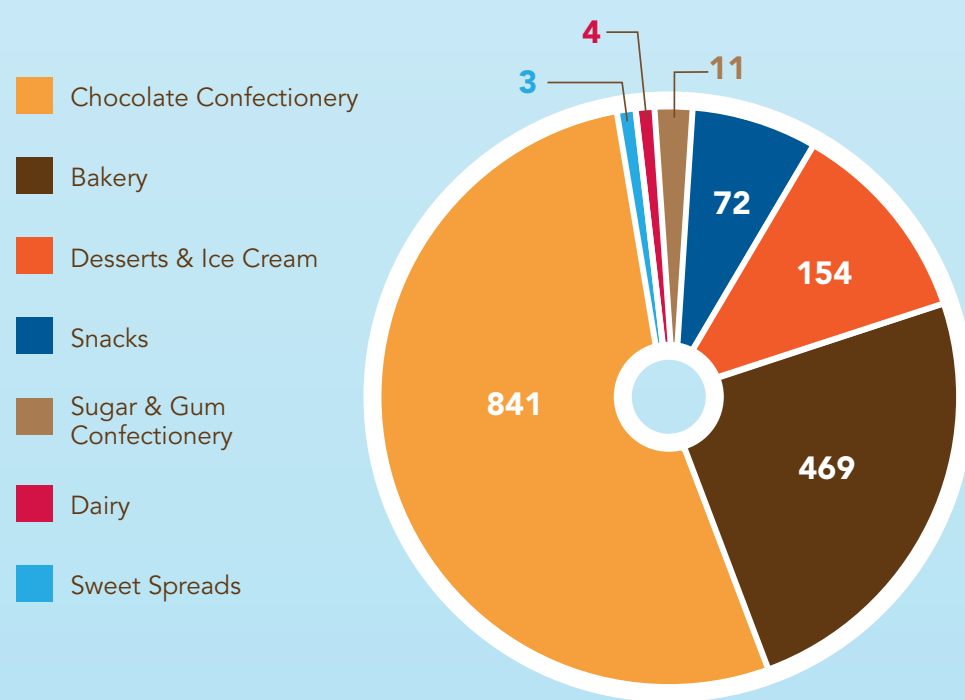
In December, *The Wall Street Journal* declared "After years of being dismissed as an impostor, white chocolate is getting a chance in the spotlight" in the article "White Chocolate, a Blank Slate for Flavor, Wins Converts: Long dismissed as an impostor, white chocolate is in the spotlight".



After years of being dismissed as an impostor, white chocolate is getting a chance in the spotlight.

LAUNCHES CONTAINING WHITE CHOCOLATE BY CATEGORY

Unsurprisingly, most launches containing white chocolate are in the chocolate confectionery category, followed by bakery, then desserts and ice cream.



WHY WHITE CHOCOLATE?

1. Ease of pairing:

As bold flavors become more popular in all categories, white chocolate makes sense as a blank canvas. Dark chocolate can be difficult to pair with some flavors. An example of this is the 'Hello, My Name Is...' collection from Lindt with their punchy, tart flavors.

2. Anti-Dark:

As the super-dark chocolate trend continues, consumers may want options on the opposite end of the spectrum.

3. Indulgent Connotation:

White chocolate is seen as rich and luxurious, which could explain its popularity on restaurant menus.

