



MERGER ANNOUNCEMENT **19 OCTOBER 2011**

Competition Authority clears the acquisition of Cargill's Flavours Business

The Competition Authority has cleared the proposed transaction whereby Kerry Group plc would acquire sole control of the flavours business of Cargill Incorporated, with the exception of that part of the business which manufactures fruit juice compounds. The transaction was notified by the parties under the Competition Act 2002 on 26 September 2011.

The Authority has formed the view that the acquisition will not lead to a substantial lessening of competition in any markets for goods or services in the State. The Authority will publish a public version of the reasons for its determination on its website (www.tca.ie) no later than 18 December 2011 after allowing the parties the opportunity to request that confidential information is removed from the published version.

Notes

Kerry is a public limited liability company incorporated in Ireland with its registered address at Prince's Street, Tralee, Co Kerry. Kerry is active in the manufacture and sale of food ingredients, flavours and flavour ingredients. In the State and the United Kingdom it is primarily active in the manufacture and sale of consumer foods. Its branded consumer foods include Denny, Dairygold, Galtee, Calvita, Roscrea, Kerrymaid, Cheestrings and Richmond. It has customers worldwide in the food and beverage industry.

The flavours business of Cargill is active internationally in the manufacture and sale of flavours, aroma chemicals and fruit juice compounds and associated research and development. It has no physical presence in the State but is active in the sale of flavours and aroma chemicals to customers located in the State and Northern Ireland. These flavours and aroma chemicals are manufactured by Cargill in the U.S.A and France.

For further information contact:

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