

## PRESS RELEASE

*April 14, 2009*

### **Gumlink and Yıldız Holding enter into confectionery and chewing gum Joint Venture**

On April 3, 2009, Gumlink A/S and Yıldız Holding A.Ş. have signed an agreement with the purpose of forming a 50/50 owned joint venture under the name of Continental Confectionery Company (CCC Gıda Sanayi ve Tic. A.S.)

The parties will transfer certain parts of their respective operations to CCC Gıda Sanayi ve Tic. A.S. with this new agreement.

Yıldız Holding, who has operations in 9 countries including its most recent international venture, Godiva, will transfer its non-chocolate confectionery and chewing gum division whereas Gumlink will transfer its commercial and production-related activities within private label and private brand chewing gum operations in Europe, Russia/CIS, Middle East, and North Africa (the "Territory").

The transfer of the parties' manufacturing operations to a new facility in Turkey will take place gradually over the next couple of years in a controlled manner.

The formation of the joint venture is awaiting the approval of the Turkish authorities, which is expected to be obtained within approximately 12 weeks from date of signing.

Mr. Murat Ülker, Chairman of Yıldız Holding and Mr. Holger Bagger-Sørensen, Chairman of Gumlink A/S jointly stated:

"We are pleased to announce the joint formation of CCC Gıda Sanayi ve Tic. A.S.

We believe that there is a strong strategic, operational, and cultural fit between our two companies, which will enable us to create interesting synergies for the benefit of both parties and our valued customers.

CCC Gıda Sanayi ve Tic. A.S. will become a significant confectionery and chewing gum player within the Territory.

Combining Yıldız Holding's strong confectionery brands and distribution network with Gumlink's chewing gum technologies and market position within B2B chewing gum, will enable us to accelerate the growth of the strong brands under Yıldız Holding in Turkey and in the surrounding markets, as well as maintaining and expanding Gumlink's leadership position within B2B chewing gum sector.

By combining the operations, we will create an increased scale of operations and will be able to offer a high quality, full line confectionery and chewing gum product portfolio to the market. The creation of a new and state-of-the-art confectionery and chewing gum manufacturing facility in Turkey, together with strong technology and innovation capabilities, will further strengthen the value proposition offered to current and new customers."

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## **Facts about Yıldız Holding**

### ***About Yıldız Holding***

Being Turkey's leading fast moving consumer goods company, Yıldız Holding started its activities producing Ulker biscuits in 1944. Yıldız Holding now operates in a wide range of areas ranging from biscuits to chocolates, soft drinks to milk and dairy products, baby food to personal care products and packaging with over 65 production and marketing companies. Being the biggest purchaser of raw materials in Turkey with this size, Yıldız Holding contributes to the living of 100,000 people directly and 500,000 people indirectly. Engaging in production in a total of 43 factories domestically and abroad, Yıldız Holding companies continue to be the leaders not only in Turkey but also in the region.

[www.yildizholding.com.tr](http://www.yildizholding.com.tr)

## **Facts about Gumlink:**

### ***About Gumlink***

Gumlink is one of the leading chewing gum companies in the Territory. Gumlink's history dates back to 1915. Since divesting its branded business in 2002, Gumlink has been 100% focused on serving B2B customers with high quality sugar free chewing gum.

Based on world class technology and innovation capabilities Gumlink has achieved broad recognition as a high quality supplier of many types of sugar free chewing gum offering interesting value creation to the trade and branders as well as superior indulgence and functional benefits to modern consumers.

### ***Continuing activities in Gumlink A/S***

Gumlink A/S will maintain full ownership of its nutraceutical chewing gum business, the compressed chewing gum technology as well as the private label and private brand business outside the Territory. These assets and commercial activities will continue to be operated by Gumlink A/S outside CCC Gıda Sanayi ve Tic. A.Ş.

[www.gumlink.com](http://www.gumlink.com)