

March 14, 2013

Press release

AAK management change, appointment of new President for AAK USA

Terrence “Terry” Thomas is appointed as President of AarhusKarlshamn USA Inc. and as member of the AAK Group Management as of March 25, 2013.

Terry Thomas, 51, is a US national with extensive experience in another food ingredients company, Ingredion Incorporated and a predecessor, National Starch, from 1984 to present. His position as Vice President North America Strategy and General Manager, Ingredient Solutions succeeded a career of positions of increasing importance. He was previously National Starch’s Vice President, General Manager North America, and prior to that, Vice President and General Manager for Europe, the Middle East and Africa, and Vice President and General Manager for Latin America and South Africa where he had responsibility for overall operations and strategy throughout those respective regions. He holds a BSc. from Clarkson University and an MBA from DeVry University’s Keller Graduate School of Management.

“Terry comes with significant general and senior management, commercial and operational experience in the US and internationally within the food and the food ingredients industries. I believe Terry will be a great addition to the AAK Group Management team and we expect him to significantly contribute to taking AAK USA to the next level,” says Arne Frank, CEO. “I see this as an excellent opportunity to contribute to the future of AAK in the USA and I strongly believe in the company’s ability to achieve its ambitious objectives,” says Terry Thomas.

“Hal Grant, the departing Interim President, has been instrumental in maintaining the positive development we have in the USA and was particularly valuable in the acquisition and integration of Oasis Foods Company during 2012 as well as through the challenges after Hurricane Sandy. We would like to thank Hal for all his very valuable contributions and we wish him all the best in all his future endeavors. We are also very happy to know that Hal will be available for AAK for various short term international senior advisor missions” says Arne Frank, CEO.

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AarhusKarlshamn is one of the world's leading producers of high value-added speciality vegetable fats. These fats are characterized by a high technological content and are used as substitute for butter-fat and cocoa butter, transfree solutions for fillings in chocolate and confectionery products, and in the cosmetics industry. AarhusKarlshamn has production facilities in Denmark, Mexico, the Netherlands, Sweden, Great Britain, Uruguay and the US. The company is organised in three Business Areas; Food Ingredients, Chocolate and Confectionery Fats and Technical Products & Feed. Further information on AarhusKarlshamn can be found on the company's website www.aak.com.