

## **Ezaki Glico to Announce the Acquisition of American Chocolate Manufacturing Company, TCHO Ventures, Inc.**

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**Osaka, Japan (February 20, 2018)**-Ezaki Glico Co., Ltd (“Ezaki Glico”) has announced the final agreement to acquire America’s award-winning craft chocolate company, TCHO Ventures, Inc. (CEO: Marcel Bens, Head office: California, USA, “TCHO”).

The U.S. chocolate market is estimated at approximately USD 18.9 billion per year, and has been growing at an annual rate of 2% (according to the 2017 research by Euromonitor International).

TCHO, a premium craft chocolate company known for its superior quality chocolate, has earned strong brand recognition in the US market and particularly amongst millennials, the generation with the highest purchase intent. The overall market in the premium chocolate category is expecting strong continued growth, and by acquiring TCHO and entering this market, Ezaki Glico aims to enhance its chocolate business.

### **About TCHO Ventures, Inc.**

The San Francisco Bay area based company is majority owned by Emil Capital Partners, a Growth and Venture Capital firm backed by European retail giant Tengelmann Group.

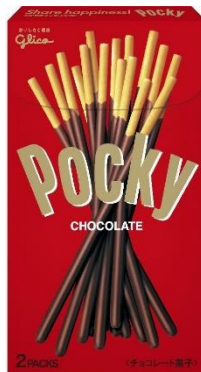
Company Name	TCHO Ventures, Inc.
Location	Berkeley, California, USA
Representative	Marcel Bens (CEO)
Foundation	December, 2005
Establishment	July, 2007
Business Area	Manufacturing and selling chocolate snacks
Number of Employees	37 employees (As of November 2017)
URL	<a href="https://tcho.com/">https://tcho.com/</a>
Core Products	<div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>70g Bar</p> </div> <div style="text-align: center;">  <p>8g Bar</p> </div> <div style="text-align: center;">  <p>140g Bites</p> </div> </div>

## **About Ezaki Glico**

Ezaki Glico Co., Ltd. (Ezaki Glico) is a leading food company headquartered in Osaka, Japan. It has 11 business locations and 23 group companies in Japan, and 12 subsidiaries in nine countries. Ezaki Glico operates a total of 19 plants and has 5,210 employees over the world. Since the launch in 1922 of the nutritious and fortified Glico caramel in its distinctive red box, the business activities of Ezaki Glico have adhered to the corporate philosophy of "Enhancing Public Health Through Food." Upon the 70th anniversary of Ezaki Glico in 1992, this same spirit and dedication has been incorporated into the revised corporate philosophy of "A Wholesome Life in the Best of Taste." Glico caramel – the company's first product – incorporates the innovative creativeness of Mr. Riichi Ezaki, the company's founder. From the beginning, all personnel working for the company have been dedicated to further enhancing people's health and quality of life. This has led to the expansion of business lines beyond confectionery to include ice cream products, processed foods, desserts, milk products, baby formula, food ingredients and ingredients for cosmetic and health products. Ezaki Glico has generated consolidated sales of JPY353.2 billion in FY 2016. Ezaki Glico's business covers 30 countries and areas in Asia, the South Pacific, North America and Europe. In USA, Ezaki Glico USA Corporation was founded in February 2003 in Irvine, California to sell products such as Pocky and PRETZ. <https://www.glico.com/us/>



**Ezaki Glico Co., Ltd**  
Image of Japan Headquarters



**Pocky**



**The company's first product**  
The Nutritious Glico caramel at the time of founding in 1922