

## Sweet award for business excellence

Ferrero Ithemba SA won the 2009 Italian-South African Chamber of Trade and Industries FNB Business Excellence Awards. Guest speaker Jerry Vilakazi, CEO of Business Unity SA presented the award to Nick Terry, MD of Ferrero Ithemba SA at a gala ceremony on 20 October 2009 at Kyalami Theatre on the Track.



Nick Terry, MD of Ferrero Ithemba SA with Jerry Vilakazi, CEO of Business Unity SA

One of five finalists, the South African subsidiary of the multinational, family owned Ferrero confectionary empire, receive the award as the business enterprise, which best contributed to the enhancement of the Italian-South African business community and trade between the two countries.

Financial success, spirit of entrepreneurship, sustainability and contribution to the South African community were some of the key factors that influenced the decision of the judges.

### SA plans for expansion

One of South Africa's leading confectionary companies, with renowned brands such as Ferrero Rocher, Kinder Joy, Nute and Tic Tac, it has embarked on a major expansion drive in South Africa with a long-term strategy of sustainable growth and job creation.

"The construction of a new 10 000m<sup>2</sup> factory in Walkerville, 50km south of Johannesburg, completed in April this year, is testament to our long term strategy and commitment to the South African market," said Terry.

Given the current economic climate, the new factory, which provides employment for 200 previously disadvantaged people is a demonstration of the faith the company has in the South African market and the willingness of a foreign company to invest ahead of growth in an emerging market.

The Ferrero company has also embarked upon the development of a hazelnut industry in South Africa, part of the realisation of a dream to establish the industry around the world. It was instrumental in developing the hazelnut industry in Chile and Argentina and now South Africa. Since 2008, 1 million hazelnut trees have been imported and planted in South Africa. The establishment of the hazelnut industry locally has been approved by the Department of Agriculture and will result in job creation and revenue for farmers on a sustainable basis.

"We believe that South Africa has an enormous potential not only as an economic destination but as a nation that can star proudly amongst its peers on a global stage. Ferrero will continue to help South Africa develop and grow its stature and economic potential," Terry said.

### Family success story

Ferrero is the fourth largest confectionery company in the world developed from humble beginnings in the northern Italian

town of Alba in 1948. It is a fully family-owned company with a presence in 36 countries, 15 factories across the globe and more than 19 000 employees, Terry believes it to be one of the most endearing and amazing business stories in the world today.

It currently holds the title as the Most Reputable Company in the World after taking first place in the 2009 Global Reputation Pulse of more than 1300 companies world-wide conducted annually by the Reputation Institute.

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