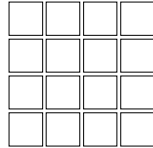


introduction



a short
introduction

to a

solid
company



company profile



CSM is a

global bakery supplies & food ingredients company

- bakery supplies (ingredients and products)
- biochemicals (lactic acid, lactic acid derivatives, gluconates & lactitates)
- sugar



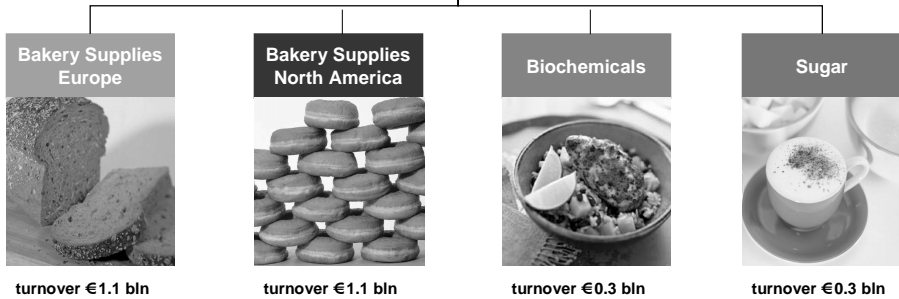
company info

- turnover €2.8 billion
- total workforce about 8,900 people
- quoted on Euronext Stock Exchange Amsterdam
- head office Amsterdam (Diemen), the Netherlands

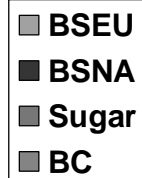
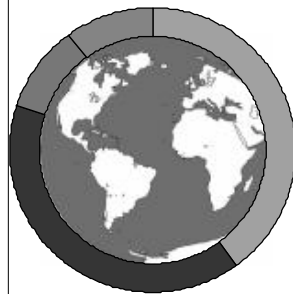


portfolio

CSM



turnover by division



history

- 1919: founded as a Dutch sugar manufacturer
- mid-1970s: start diversification
(sugar, food and ingredients)
- since 1975: more than 40 acquisitions
- 2000: acquisition EBSB Unilever (bakery supplies)
- 2001: divestment Food division
- 2004/2005: divestment Sugar Confectionery

profile: bakery supplies & food ingredients



mission statement and strategy

- creating value for shareholders and other stakeholders
- strong market positions
- autonomous and acquisition-led growth
- healthy financial position



core values

- being stakeholder driven
- fostering 'intrapreneurship'
- striving for continuous improvement
- openness



sustainability

we are responsible:

- to contribute to the sustainability of the earth's resources and to the protection of the environment;
- to comply with laws and regulations of the countries in which we operate and to respect local norms and values;
- to be a responsible member of the communities in which we operate.



market positions



Bakery Supplies:

largest in the world, first in Europe



Bakery Supplies:

2nd place in North American market



Lactic Acid:

global market leader for lactic acid and derivatives



Sugar

number 2 in the Netherlands



consumer trends



CSM has an excellent fit

existing CSM capabilities

- strong customer, product and technology portfolios
- access large as well as smaller size customers
- high customer focus and service orientation
- customized solutions
- application and technical support
- strong technology drive

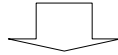
we will provide leverage



**CSM vision:
focusing on sustainable profit growth**

- phase 1 : 2005 – 2007: create competitive cost structure
“**S**harp team, **S**trong company, **S**olid performance”
 - build foundations for underlying growth
 - restore margins

- phase 2 : 2008 and beyond: growth
“**S**harp team, **S**trong company, **S**olid performance”



Sustainable profit growth



CSM:



global player in

Bakery Supplies & Food Ingredients

