

Nutkao

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— DELICATES —

Nutkao Group: Gianfranco D'Amico appointed as new CEO

Canove di Govone, 3rd of April 2023 – Gianfranco D'Amico is the new CEO of Nutkao Group, an international reality with a leading position in the production of spreads, chocolates, and semi-finished products for pastry industry. The international development started in the United States with the production center of Battleboro (North Carolina). In 2018 **Afrotropic** – the plant in Ghana – was acquired to focus on the processing of cocoa beans, recreating a case of excellence in the control of the supply chain. **Boerinneke** and **Antichi Sapori Dell'Etna** joined the Group to complete its products offer. **Boerinneke** is Belgium's second largest chocolate spreads brand with a strong distribution in northern Europe. **Antichi Sapori** enriches the product portfolio with its know-how in the processing of pistachio, pastry and festive season products.

Gianfranco takes over from Federico Fulgoni, who has led the group in the last three years.

After graduating with honors in Economics and Commerce at the University of Salerno and after an experience as Credit Analyst at Nissan Italia, Gianfranco D'Amico joined Danone Group. In 17 years, he has held positions of increasing responsibility within the marketing and sales departments both in Italy and in France. He concludes his experience in Bonduelle Group, started in Italy, and consolidated in France, after 10 years, leaving as CEO - Bonduelle Fresh Europe.

Gianfranco said: "It is a great honour to join this Italian entrepreneurial reality, which guiding principles are excellence, quality, and innovation. Its view is reflected in the Italian and International development that the Group is experiencing. It is a source of pride to lead this team towards new goals. I would like to thank Dr. Fulgoni for the excellent work carried out during the years of his mandate".

Nutkao group has closed 2022 with a turnover record of 300 million euros, equal to an increase of 20% compared to the previous year, consolidating the organic growth of all product families, both in Italy and in foreign markets where the Group is successful due to the quality of its products.

"Gianfranco's entry is perfectly in line with the strategy to consolidate all our key processes in the near future. I am sure that his experience will help us to meet the important challenges that lie ahead, such as: the consolidation of our market position, the increase of synergies between the Group's companies, and the promotion of a business model capable of creating value over time for our customers" concludes Giuseppe Braidà, President of Nutkao.

Nutkao: from the roasting of raw hazelnuts to the production of creams

Nutkao, a company founded in 1982 by Giuseppe Braidà with headquarters in the Piedmont region of Italy, is an International Contract Manufacturer and market leader in the production of spreadable creams for private labels, offering everything from the design to the end-product on the shelf.

With over 50% of the Group's turnover generated on international markets, the Italian uniqueness of Nutkao creams is found in nearly 80 countries worldwide. The company supplies its unique and exclusive products to over 400 clients in respect of their needs and the tastes of local consumers.

Its growth in the United States with the Battleboro plant in North Carolina and the decision in 2018 to acquire a plant in Ghana for cocoa bean processing are examples of excellent management of the supply chain: from controlled natural raw materials to a "gentle" production process, additive-free and safe from an industrial perspective, to preserve organoleptic qualities intact and, at the same time, ensure a hygienically perfect food product.

Today Nutkao Group, with the entry of the Boerinneke and Antichi Sapori dell'Etna, can count on a total turnover of almost 300 million euros and an even more widespread distribution network rooted in each country in which it does business.