

++ IFIS TEAMS UP WITH THE BRITISH LIBRARY

IFIS (International Food Information Service) is launching a comprehensive new information research service in association with the British Library, aimed at clients in the food industry. The service encompasses scientific literature and market industry data and analysis, offering clients the convenience of meeting all their information needs in one complete report.

The service utilizes the unique collections of the British Library (the largest collection of current and historic research literature in the world) and over 800 specialist online databases not accessible through web search engines. IFIS will work closely with the client to draw up a detailed brief, providing expert guidance on subject definition and scope, available information sources and reporting options.

It is envisaged that food manufacturers and other organizations will use this information to help them build competitive advantage and improve performance in the areas of research and development, business development and procurement.

www.ifis.org +++

++ D.D. WILLIAMSON WITH NEW VICE-PRESIDENT

D.D. Williamson, the world's largest and oldest manufacturer of caramel color, announced that Margaret A. Lawson will become Vice President, Science and Innovation. Ms. Lawson is known internationally in the food industry. Among her many accomplishments are the distinction of Fellow, and current President, of the Institute of Food Technologists (IFT) -- the premiere international scientific society of food professionals. A member of the Research Chefs Association, Ms. Lawson also serves on the University Industrial Advisory Board for University of California at Davis, and Board of Advisors for Xengaru Fun Foods.

After obtaining her undergraduate degree with highest honors, Ms. Lawson received a M.S. degree in Food Science and Technology from the University of California at Davis. Her

technical and managerial career with FMC, Kelco, NZMP, and T. Hasegawa Flavors is marked with distinction. She holds eight domestic and global patents.

www.ddwilliamson.com +++

++ LABELLING FAKE FAT OLESTRA

Frito-Lay will avoid a lawsuit threatened by the nonprofit Center for Science in the Public Interest (CSPI) by disclosing more prominently on labels the presence of the controversial fat substitute olestra, or Olean, on its "Light" line of potato chips and tortilla chips. In January, CSPI notified Frito-Lay of its intent to file a lawsuit on behalf of a Massachusetts woman who became ill after eating Ruffles Light chips, which are made with olestra. Olestra causes diarrhea, cramping, fecal incontinence, and other symptoms in a small percentage of consumers, and CSPI contended that in 2004 the company downplayed the presence of that ingredient when it changed the name of its olestra-containing chip line from "WOW!" chips to "Light."

As part of a settlement agreement, Frito-Lay will prominently display an oval-shaped Olean logo and a banner reading "made with olestra" on fronts and a short statement noting the presence of olestra on the backs of packages of Doritos Light, Lay's Light, Ruffles Light, and Tostitos Light.

www.cspinet.org +++

++ A HEALTHY ACQUISITION

Australian leading listed food company Goodman Fielder (GFF) announced that it has entered into an agreement to acquire several key niche brands including Country Life Bakery, Flinders Bread, and Early Harvest Specialty Breads. The company is acquiring the three "healthy" bread brands and their associated bakery located in Dandenong, Melbourne, through its acquisition of Hawley Nominees Pty Limited for an undisclosed price.

The product range includes a number of specialty breads including organic, gluten-free, wheat-free, spelt, low GI

and wholegrain products. The associated bakery is said to be relatively new with efficient operation.

According to Macquarie Research Equities trade feedback suggests that the "health" segment has annual grocery channel sales of about \$30m, representing about 3% of the grocery bread market. The Country Life brand dominates this segment with about 80% market share. The "health" segment is growing at approximately 10% in value terms on an annual basis, ahead of the total bread market at about 6%. Meanwhile the Country Life brand is growing ahead of the "health" category at 18%. Furthermore the Country Life brand has an average retail price per unit of \$3.90, compared to GFF's Mighty Soft brand at \$2.60, and as such delivers a superior margin.

Last month Macquarie Research Equities (MRE) upgraded Goodman Fielder to an Outperform recommendation and 12-month price target of \$2.29. MRE believe that GFF offers defensive characteristics in a volatile market -- further, on a fundamental basis, the stock still represents value at current levels, offering a 12-month total shareholder return of +15%. MRE reiterate their outperform recommendation and believe that the market's concerns over wheat prices, the NZD and customer trading terms negotiations have been more than captured by the recent share price fall. +++

++ PALSGAARD OPENS SUBSIDIARY IN FRANCE

Danish emulsifier specialist Palsgaard A/S has developed and manufactured emulsifiers and stabilizer systems for more than 50 year. The company has developed a wide range of products to meet the customers' specific needs. Paalsgaard has representatives in all of Europe, Africa, Asia-Pacific, and the Americas and offers solutions and technical support to customers in the dairy, ice cream, fine food, lipid, bakery and chocolate industries.

To service the European market and customer needs even better, Palsgaard France SAS has a subsidiary now in Lyon, France. +++

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