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## The IMD-Lombard Odier Darier Hentsch Distinguished Family Business Award

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Press Release

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### Family Business Award 2004 – Barilla Honored

IMD, a world leader in executive development, and Lombard Odier Darier Hentsch, a 7th generation of private bankers, announced that the Barilla Group received the 9th annual "IMD-Lombard Odier Darier Hentsch Distinguished Family Business Award", masterfully crafted by Chopard, generous donor of the award. Joining a distinguished global fraternity of past winners, including Lego, Hermès, Puig, Henkel, Zegna, Murugappa, Johnson Family Enterprises and Bonnier, Barilla is known all over the world for market leadership in pasta products. The award has been formally announced Friday night, 10 September, at a Gala Dinner, part of the 15th Annual Family Business Network World Conference in Copenhagen.

The Award was created to annually recognize an outstanding multi-generational company, operating internationally. Award winners excel in realizing family and business goals. They underscore the important global economic contribution made by family-owned businesses. And they recognize best practices that benefit others. Award winners must have reached at least the 3rd generation of family ownership. They must boast a solid record of financial performance and stability. Award winners demonstrate good corporate citizenship by making social contributions to the communities in which they operate. A committee of 20 personalities from family businesses and academia around the world nominate and select each year's winner.

The Barilla family has, for four generations, and all the while respectful of traditions and values, built an astonishing industrial empire. Barilla is the largest Italian food manufacturer and the world market leader for pasta products. The Group was founded by the Barilla family in 1877 as a bread and pasta shop in Parma (Italy). Since then, the Barilla family has created an empire in both categories. In 1910, Pietro Barilla, together with his sons Riccardo and Gualtiero, founded the first pasta factory, with 80 workers. Gualtiero died in 1919, and ownership passed to Riccardo, whose two sons, Pietro and Gianni, entered the family business. By 1936, the business employed 700 workers. During World War II, Pietro served as a soldier for the Italian army in Russia, and the Barilla factory in Parma was damaged. After the setbacks of the war, the family rebuilt the business. Riccardo Barilla died in 1947 and he was succeeded by Pietro and Gianni. By 1960, Barilla had 1,300 workers, including a sales team of 200. In 1969, Barilla built the world's largest pasta manufacturing plant.

In 1971, the difficult social environment in Italy, lead the family to accept – reluctantly – an offer to sell the business to the US multinational, Grace. But only eight years later, Pietro Barilla bought back the original family business. The Barilla family launched a strong expansion, driven by both organic growth and acquisitions. After Pietro passed away in 1993, his three sons and one daughter became owners, and defined their vision as "entrepreneurial growth guided by established traditions". In 1996 they entered the US pasta market and, in three years, became market leaders. Today, the Barilla Group produces and sells pasta, pasta sauces, deep-frozen and bakery products, and ice creams internationally. The current organizational structure is based on four sub-holdings: Barilla G. e R. Fratelli S.p.A., GranMilano S.p.A., Kamps AG and Harry's S.C.A., together with their subsidiaries. In 2003, the Barilla Group showed a turnover in sales of € 4 435 million. Today, it operates directly in 23 countries and exports its products to over 100 countries. It owns 92 production facilities in 15 countries and has about 25,000 employees.

"The Barilla family", according to IMD Professor Schwass, "intends to remain a privately held company. The family is driven by deep-seated values and respect for traditions, linked to the ambition of strong leadership and professional performance".

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