Hershey and IOI Loders Croklaan Helping to Foster Gender Equality for Ghanaian Women in the Shea Industry

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New warehouses to provide 900 women access to higher market prices for their shea

The Hershey Company (NYSE:HSY) announced today its partnership with IOI Loders Croklaan, a global shea butter supplier, to fund the construction of three warehouses in Northern Ghana that will improve incomes for women shea farmers and positively impact their livelihoods.

Hershey and IOI Loders Croklaan will provide funding to StarShea, a social business that commercializes shea butter supplied by its network of rural Ghanaian women, to construct three warehouses allowing the women's cooperative to store shea nuts throughout the season, which will help increase the women's profit for their shea crop.

"We know that empowering women provides economic growth opportunities and helps alleviate extreme poverty. Women in Northern Ghana are producing high-quality shea, and they deserve a fair price for their crop. Supporting women in shea is yet another positive step toward gender equality in West Africa," said Frank Day, Vice President of Global Commodities, The Hershey Company.

Female shea producers have limited access to the capital they need to sustain their lives and business. StarShea will now be able to give women access to much-needed cash earlier in the shea season by buying their shea nuts at a premium at the beginning of the season and storing them in warehouses until they are sold to IOI Loders Croklaan and ultimately The Hershey Company.

"We are pleased to be partnering with The Hershey Company, who shares our commitment to responsible sourcing and improving the livelihoods of women in West Africa," said Joost-van Ginneken, IOI Loders Croklaan, Supply Chain Manager Africa. "Since 2012, we have been StarShea's most important global customer and we are thrilled to grow our relationship with them. The work they do supporting female shea producers is extremely important to the growth of the entire African continent."

Shea butter is used globally in thousands of products ranging from confectionery to personal care. Historically, women who gather shea nuts to sell on the global market receive a very small proportion of the crop's value. StarShea negotiates contracts with international buyers, registers and trains women in the network; and organizes logistics, traceability and payment to the women.

About The Hershey Company

The Hershey Company (NYSE: HSY), headquartered in Hershey, Pa., is a global confectionery leader known for bringing goodness to the world through its chocolate, sweets, mints and other great-tasting snacks. Hershey has more than 22,000 employees around the world who work every day to deliver delicious, quality products. The company, which has more than 80 brands around the world that drive over \$7.4 billion in annual revenues, includes such iconic brand names as Hershey's, Reese's, Hershey's Kisses, Jolly Rancher, Ice Breakers and Brookside. Hershey is focused on growing its presence in key international markets while continuing to build its competitive advantage in North America. Additionally, Hershey is expanding its portfolio into categories beyond confectionery, finding new ways to bring goodness to people everywhere.

At Hershey, goodness has always been about more than delicious products. For 120 years, Hershey has been committed to good business by operating fairly, ethically and sustainably to make a positive impact on society. This means contributing to a better life for its employees, consumers, communities, and, ultimately, creating a bright future for children in need. This commitment is exemplified by Milton Hershey School, established in 1909 by the company's founder and administered by Hershey Trust Company. The children who attend the school receive education, housing, and medical care — thriving as direct beneficiaries of The Hershey Company's success.

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