



The Hershey Company

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HERSHEY REACHES AN AGREEMENT TO ACQUIRE BROOKSIDE FOODS LTD.

HERSHEY, Pa., December 8, 2011 — The Hershey Company (NYSE: HSY) today announced that it has reached an agreement to purchase Brookside Foods Ltd., a privately held confectionery company based in Abbotsford, British Columbia.

Brookside is a chocolate confectionery company with great-tasting products based on a unique formula for making chocolate-covered fruit juice pieces. Brookside holds patents that enable it to make the centers of these distinctive products from real fruit juice. The company also makes traditional chocolate-covered nuts and dried fruit. The products are made at two facilities in British Columbia and Quebec. The Brookside product line is primarily sold in the U.S. and Canada in a take home re-sealable pack type. Annual net sales of the business are approximately \$85 million Canadian dollars.

“The acquisition of Brookside is an opportunity for Hershey to expand our portfolio in this category,” said John P. Bilbrey, President and Chief Executive Officer. “Brookside pairs dark chocolate with exotic fruit-juice centers, such as goji, acai, blueberry and pomegranate, to create great-tasting treats, while delivering the benefits of flavanols and antioxidants. We look forward to building Brookside by leveraging Hershey’s scale at retail.”

“We’re pleased that a company of Hershey’s stature and excellence appreciates Brookside’s growth, brand equity and people, as well as the great taste and potential of the Brookside product line,” said Ken Shaver, President and Chief Executive Officer, Brookside Foods Ltd.

Hershey expects the acquisition to be slightly accretive in the year subsequent to closing. The acquisition is subject to regulatory approval, customary closing adjustments and Brookside shareholder approval.

Financial Advisers:

The Hershey Company: J.P. Morgan
Brookside Foods Ltd.: Lazard Middle Market

Safe Harbor Statement

This release contains statements that are forward-looking. These statements are made based upon current expectations that are subject to risk and uncertainty. Actual results may differ materially from those contained in the forward-looking statements. Factors that could cause results to differ materially include, but are not limited to: issues or concerns related to the quality and safety of our products, ingredients or packaging; changes in raw material and other costs; selling price increases, including volume declines associated with pricing elasticity; market demand for our new and existing products; increased marketplace competition; disruption to our supply chain; failure to successfully execute acquisitions, divestitures and joint ventures; changes in governmental laws and regulations, including taxes; political, economic, and/or financial market conditions; risks and uncertainties related to our international operations; disruptions, failures or security breaches of our information technology infrastructure; the impact of future developments related to the investigation by government regulators of alleged pricing practices by members of the confectionery industry, including risks of subsequent litigation or further government action; pension cost factors, such as actuarial assumptions, market performance and employee retirement decisions and funding requirements; the ability to implement our supply chain realignment initiatives within the anticipated timeframe in accordance with our cost estimates and our ability to achieve the expected ongoing annual savings from these initiatives; and such other matters as discussed in our Annual Report on Form 10-K for 2010.

All information in this press release is as of December 8, 2011. The Company undertakes no duty to update any forward-looking statement to conform the statement to actual results or changes in the Company's expectations.