



Press Release

August 19, 2009

BICO still operating despite fire. Ice cream supplies safe for Christmas.

BICO, the Barbadian ice-cream manufacturer, distributor and cold storage company, announced that the 108 year old company was secure, despite the fire on Tuesday, August 18, 2009 at its Harbour Road facility.

This fire caused extensive damage to the Engineering Area, Raw Materials Storage and the Manufacturing Plant but thankfully left the Company's offices, Finished Ice-cream Storage and the Harbour Cold Store intact and operational.

Mr. Edwin Thirlwell, Executive Chairman of BICO, briefed his staff and BICO mobilers on Wednesday, August 19, 2009 as to the likely impact of the fire.

"BICO is a strong family, we will come out of this even stronger! We are a diversified business and only one area of our operations will be impacted beyond the short term. Our Cold Storage business at the Harbour Cold Store is secure and we are delighted that it will continue to serve the many essential businesses in the hospitality industry so vital to Barbados' future prospects. Our employees in this area should not be affected adversely".

Mr. Thirlwell went on to talk about the fire's effect on the Manufacturing and Distribution businesses of BICO,

"We are not only a manufacturer of ice-cream but also a distributor for third party quality ice-cream brands, Nestle and Walls, as well as frozen breads and pastries for Delifrance. These businesses are secure and I am pleased to say that we are currently expecting shipments of both ice-cream brands which we can utilise to ensure our customers and consumers are not denied their favourite ice-cream treats!

Additionally, Barbados' favourite ice-cream brand BICO Double Delight as well as Diabetic Delight, is also in a good position as our finished product store was saved so we have 3-4 weeks of supply to ensure that supermarkets and mobilers remain in stock in the short term. Beyond that, we are actively investigating new sources of contract producers who will be able to produce to BICO's high quality

specifications and can supply us with product in time to secure our important Christmas market for our loyal customers and consumers.”

Mr. Thirlwell’s key concern was how the BICO staff, many of whom had worked bravely to save vehicles on the compound, would be affected:

“As I said before, we are a family at BICO, and staff job security is paramount. Luckily, the fire was not as bad as it first seemed, and did not affect all our businesses to the same extent. Hence, the vast majority of our sale, distribution and administration staff will be largely unaffected in the medium term by this fire. Our manufacturing staffers, where the plant has been extensively damaged, are most affected by the fire. Our task will not be easy over the next few months but it is not insurmountable, after all BICO is 108 years old and we are a much loved Barbados institution. I am confident that we will come out of this setback with a renewed vigour! “

BICO Ltd is Barbados’ leading ice-cream manufacturer and distributor with Brands including BICO, Nestle and Walls. It also operates the Harbour Cold Store and distributes other frozen foods including the Deli France range of frozen breads and pastries. It is a major exporter of ice-cream products throughout Caricom and is listed on the Barbados Stock exchange.

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