



## **Strauss Elite changes name to Strauss**

### **Decision follows strategy to create strong and growing international company with a clear single focused organizational identity**

**Tel Aviv, February 8, 2007 - Strauss-Elite (STEL.TA)** announced today that the Company's Board of Directors has approved the change of the Company's name to Strauss Ltd. The decision is part of the Company's overall strategy of creating a strong and growing international company with a clear single focused organizational identity. Elite will continue to be a strong growing key brand within Strauss.

Ofra Strauss, Chairperson of Strauss Elite said: "It is our belief that this important step will further enhance the Company's business potential and overall corporate value. Elite will continue to be a strong, leading, growing brand within the Company, as it bears special values, tradition and history for the Israeli consumer, which has strong and rare emotional ties with the brand. Looking ahead, we expect this brand to continue to be a key component in driving the Company's new corporate image, as well as local and international growth."

Erez Vigodman, CEO of Strauss Elite added, "Over the past few years Strauss Elite has undergone substantial, intensive and groundbreaking processes following the merger and alliance between the two companies. These processes were key in creating a strong merged company with a growing domestic market driving impressive international expansion, in giving the Company the ability to compete in all the coffee markets we operate, and in developing high potential new concepts, for the international market."

Mr. Vigodman continued, "This decision targets the Company internally as well as our consumers and clients, and all with which we operate - outwardly. **Internally** – this move creates a single company with which all Israeli's, and the people in the 16 countries in which we operate, can relate. A company with a single united identity and vision. As we continue to grow and expand, this goal will be even more critical. **Outwardly** – this move was taken in order to fully leverage our brands, combine them, and create the feeling that this is a single, unified, strong, growing, leading company. We continue to operate in a broad and increasing number of countries, both developed and developing, with different cultures and business categories, and through many brands. As we leverage the bold step taken today, we will be able to combine all these operations into a larger, stronger, familiar company with which we can all relate – both internally and externally."

Mr. Vigodman summarized, "We believe that this step will serve as a key driving force in the years to come, similar to the very successful merger of Strauss and Elite."

Shelly Shalit, Vice President, Corporate Marketing, Strauss Elite, who led the entire process, added "the choice of maintaining the Strauss name results from the understanding that this name suits the international trend of health and quality, together with indulgence and social responsibility. The choice of the name also symbolizes the fact, that despite currently being a single international company, this is a company with a strong heritage which will remain going forward. As part of the process we analyzed the different trends which currently affect, and which are expected to continue to affect, consumer consumption, and developed an organizational identity which will best position us to meet these current and developing trends. I believe that we are creating an optimal and new connection between global trends and the internal capabilities which we have in Israel and in each of the countries in which we operate, and therefore will be able to continue to grow creating a global, influential, brand."



## **About the Company**

---

Strauss-Elite is an Israel-based international food and beverage company focused on branded beverages, fresh foods and snacks. The company operates in Israel, where it is the second largest food and beverage company, and in Central and Eastern Europe and Brazil, where it has a leading position in roast and ground coffee. The company also recently expanded into the US Mediterranean salads market, and accelerated the expansion of its chain of Max Brenner "Chocolate Bars."

Strauss-Elite enjoys a leading market position in most of its product categories and markets in which it operates. The company has 8,600 employees worldwide, of which 4,900 are based in Israel.

The Strauss and Elite brands have an established reputation for excellence and a strong recognition across all product categories. The Group's aim is to provide a wide variety of superior quality products based on the latest trends in health, fun and indulgence, and the growing away-from-home market.

---

### **Strauss Elite Contact:**

Yaffa Cohen  
Director of Investor Relations  
Strauss-Elite Ltd.  
Tel. +972 3 675 2545  
Mobile. +972 54 577 2195  
[yaffac@strauss-elite.co.il](mailto:yaffac@strauss-elite.co.il)

### **External IR Contacts:**

Ehud Helft / Kenny Green  
GK Investors Relations  
  
Tel (US): 1 866 704 6710, (UK): 0871 474 1218  
Tel (International): +972 54 452 3521  
[Kenny@gk-biz.com](mailto:Kenny@gk-biz.com) / [Ehud@gk-biz.com](mailto:Ehud@gk-biz.com)