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FOR IMMEDIATE RELEASE

## Riker Danzig Representing Transmar in Major Cross-Border Joint Venture

Morristown, NJ (February 9, 2016) - Morristown-based law firm Riker Danzig Scherer Hyland & Perretti LLP has represented the Transmar Group, a leading global cocoa supply chain service provider based in Morristown, New Jersey, in a major cross-border joint venture transaction. Transmar has entered into a definitive agreement with ITOCHU Corporation, a global trading company headquartered in Tokyo, Japan, to form a joint venture that will be dedicated to the sourcing, processing and distribution of cocoa beans and products.

ITOCHU will be contributing and lending cash to a newly-formed U.K. limited company called Transmar Group Ltd, which will hold Transmar Group's existing wholly-owned cocoa operations in the United States, Europe, and South America and its majority interest in a joint venture in Indonesia. In exchange, ITOCHU will receive a minority stake in the joint venture. The equity investment, which is expected to close later this month, will be used to support Transmar's growth plans.

Riker Danzig partner Jason Navarino, who led the Riker team on this deal, explains that the ITOCHU investment will further expand Transmar's already significant international presence. "We were pleased to work with Transmar on this exciting joint venture, which is a strategic blend of Transmar's cocoa sector expertise and ITOCHU's presence in the Asian market and financial resources," says Navarino. "This was an incredibly complex transaction, and Riker's ability to leverage a number of different practice groups was key to achieving a positive result for our client."

Attorneys from Riker Danzig's Corporate, Tax and Trusts & Estates, Transportation and Logistics, Intellectual Property, Environmental, Employee Benefits and Executive Compensation, and Real Estate groups worked on the matter for Transmar. The Riker team also coordinated the work of foreign attorneys in Ecuador, Germany, Jamaica, Peru, Switzerland, the Cayman Islands and the United Kingdom.

#### ABOUT TRANSMAR

Established in 1980, Transmar Group has grown from a trade house into a vertically integrated cocoa supply chain manager and global service provider to both upstream and downstream stakeholders in the value chain. In response to industry consolidation and new requirements in the areas of food safety, quality, fair labor practices, and corporate responsibility, Transmar Group has created a global network consisting of the operations being contributed to Transmar Group Ltd., as well as sourcing and processing joint ventures with third parties in Africa and melting joint ventures in Europe. Its reach has expanded to include origin teams on three continents and commercial and production networks across five. Transmar Group now manages 400,000 metric tons of cocoa bean equivalent per year, supplying cocoa beans and products to the confectionary, ice cream and bakery industries. Its services span the complete cocoa supply chain from bean sourcing, logistics, processing and risk mitigation to semi-finished products.

Headquartered in Morristown, New Jersey, Transmar Group has sales offices in North America, South America, the Caribbean and Europe, and cocoa processing plants in Ecuador, Germany, Russia and the United States. It has joint venture partnerships in West Africa and Indonesia. Its client base includes large multinationals and smaller specialty-oriented customers.

#### ABOUT ITOCHU

With approximately 130 bases in 65 countries, ITOCHU is one of the leading sogo shosha, engaging in domestic trading, import/export and overseas trading of various products such as textile, machinery, metals, minerals, energy, chemicals, food, information and communications technology, realty, general products, insurance, logistics services, construction and finance, as well as business investment in Japan and overseas.

#### ABOUT RIKER DANZIG:

For over 130 years, Riker Danzig Scherer Hyland & Perretti LLP has focused on providing high-quality legal services to the business community. Headquartered in Morristown, New Jersey, the firm has additional offices in Trenton and New York. Riker Danzig has earned a national reputation for expertise in trial and appellate litigation, insurance, commercial law and bankruptcy and, in addition, has highly-respected practices in banking law, environmental law, employment law, family practice, tax and trusts and estates, corporate law and mergers & acquisitions, governmental affairs, public utilities, real estate and intellectual property.