

CHUAO



CHOCOLATIER®

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# PRESS RELEASE

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**FOR IMMEDIATE RELEASE**

## **CHUAO CHOCOLATIER NAMES SERGIO A. ALVAREZ CEO; RICHARD ANTONORSI TO CHAIRMAN OF THE BOARD**

*—Award-Winning Gourmet Chocolatier Designates New Corporate Leadership—*

**CARLSBAD, Calif. (May 16, 2011)** — Chuao Chocolatier today announced Sergio A. Alvarez will lead the company as chief executive officer, succeeding Richard Antonorsi who will become chairman of the board. Antonorsi and his brother, Michael, co-founded Chuao in 2002 and have worked side by side building it into an international culinary sensation. Michael Antonorsi, who is a master chef, will remain president and master chocolatier and continue to create the decadent flavor combinations for which Chuao Chocolatier is legendary.

“During the past year as COO, Sergio has demonstrated a keen ability to balance future strategy with daily cost management, which is evidenced by our consistent pricing despite dramatic increases in the cost of raw materials.” said Michael Antonorsi. “As the company continues its rapid growth, Sergio will leverage his rich experience in operations and business development to maximize opportunities and ensure the superiority of the chocolate confections known and adored by food lovers around the world.”



*Sergio A. Alvarez, CEO*

Alvarez will apply his global experience to lead the company and concentrate on a number of initiatives, including increasing retail opportunities, streamlining processes and strengthening the brand presence through a mix of progressive marketing campaigns. Prior to being named CEO, Alvarez was the company’s chief operating officer. He spent more than 15 years with Hewlett-Packard (HP) before joining Chuao Chocolatier. During his time at HP, he was operations manager, current product engineering manager and technical marketing manager.

“I look forward to expanding our presence through multiple channels to bring Chuao Chocolatier’s award-winning products to more consumers,” said Alvarez. “It is a great honor to lead one of America’s most beloved chocolate confection companies.”

Born and raised in Medellin, Colombia, Alvarez grew up drinking hot chocolate and eating chocolate bars every day. At age 17, he relocated to California, where he received a degree in mechanical engineering from the University of California, San Diego. Alvarez later received a Master’s degree in business administration from San Diego State University’s executive M.B.A program. He resides in San Diego with his wife and two children.

### **About Chuao Chocolatier**

Chuao Chocolatier, located in San Diego, Calif., is a premier artisan chocolatier founded by Master Chef Michael Antonorsi and his brother, Richard Antonorsi, in 2002. Chuao brings together the brothers’ Venezuelan heritage, cacao growing roots and a commitment to creating uniquely delicious chocolate experiences. Chuao confections are made with all-natural ingredients and responsibly sourced Venezuelan cacao, the core of their artisan chocolate blend. The company’s line of products include: chocolate bars, ChocoPods, hot chocolate, bonbons, premium brownie mixes and other gourmet chocolate confections. Chuao products are available at Chuao Chocolatier Cafes and fine retailers nationwide including select Whole Foods Market, Crate & Barrel and Dean and DeLuca locations. For additional information or to shop the company’s online store, visit [www.chuaochocolatier.com](http://www.chuaochocolatier.com).

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