

FEATURE ADDRESS

BY

SEN. THE HON. PAULA GOPEE-SCOON

MINISTER OF TRADE AND INDUSTRY

ASSOCIATED BRANDS INDUSTRIES LIMITED

50TH ANNIVERSARY GALA

Hyatt Regency Trinidad

02 November 2024 | 6:00 p.m.

SALUTATIONS

- Honourable Terrence Deyalsingh, Minister of Health
- Honourable Fitzgerald Hinds, Minister of National Security
- His Excellency, William Bush, Ambassador of the Republic of Colombia to Trinidad and Tobago
- Her Excellency Natalie Campbell-Rodrigues, High Commissioner of Jamaica to Trinidad and Tobago
- Mr. Randall Karim, Permanent Secretary
- Mr Arthur Lok Jack, Founder of Associated Brands Industries Limited & Mrs Lok Jack
- Mr Nicholas Lok Jack, Executive Chairman, Associated Brands Industries Limited, & Mrs Lok Jack
- Directors and Executives of ABIL
- Specially Invited Guests
- Members of the Media
- Distinguished ladies and gentlemen

Good evening everyone,

I am delighted to be here today as we commemorate Associated Brands' 50-year anniversary. It is a remarkable milestone representing a half century of vision, innovation, and dedication to community and country.

Fifty years is quite an achievement for any firm, more so for one in the ultracompetitive industry of snack foods, confectionery, biscuits and cereals. It is a testament to the foresight of the Lok Jack family, in particular Arthur, Nicholas, Chris and Greg, the strong team at Associated Brands, and the wonderful products that never seem to grow old—at least for some of us.

History and Growth

This path of success started with one person, Arthur Lok Jack. His vision and undeniable ability to create value with his every undertaking created the foundation for what Associated Brands is today.

Arthur led the way by acquiring Charles Candy in 1974, building Sunshine Snacks and Universal Foods over the next 13 years, and finally through a joint venture, created the Consolidated Biscuits Division, developing through it all, an extensive portfolio of products that have stood the test of time. During the 2000s, the Group began an extensive expansion that included redesigned production facilities, additional warehousing space, as well as a new corporate office complex. This, together with its employment of over 1,700 people locally, has cemented Associated Brands as a manufacturing giant in Trinidad and Tobago and the CARICOM Region.

This is evidenced by the numerous awards and accolades the Group has received over the years including the Trinidad and Tobago Chamber of Industry and Commerce “*Internationally Known...T&T Owned Company*” in 2019.

The Group operates manufacturing facilities here at home, Malta and Colombia, as well as distribution companies across the Caribbean, Central and North America. Despite the intense focus on expanding extra-regionally, exports from Trinidad and Tobago still account for over two-thirds of total sales. This underscores the company’s commitment to Trinidad and Tobago and sends a clear signal that, despite our challenges, we remain a viable location for world-class manufacturers.

TT’s Manufacturing Sector

Trinidad and Tobago’s manufacturing sector has been a key driver of economic growth, contributing 96 percent of total non-energy

exports. Over the past decade, the non-energy manufacturing sector has experienced remarkable growth, in large part due to the food and beverage subsector. Between 2015 and 2023, Food and Beverage exports grew by **49 percent, from TT\$2.1 billion to TT\$3.2 billion**. Associated Brands has played a key role in this.

From simple beginnings to a modern enterprise that boasts a truly international reach, Associated Brands has become a regional powerhouse. It stands as one of the largest exporter in Trinidad and Tobago's Food and Beverage sector, with a range of products and brands that are sold in over 30 countries across the globe, including the Caribbean (the largest market), North America, Europe and Asia. Its exports in 2023 represented over 16 percent of the ***total*** value of this country's Food and Beverage exports for that year, running into the hundreds of millions. This is a remarkable feat and one that could only be achieved through

leadership and an unwavering commitment to innovation and growth.

Adapting and Innovating

A key part of the Group's ability to grow and prosper has been its ability to adapt to new health and consumer trends, to keep prices affordable, and to match the diversity of international brands, while using local ingredients and its own innovative touch. With competition from multinationals such as Kellogg, General Mills, Post, Nestle, Hersheys, Mars, Kraft Foods and PepsiCo to name a few, Associated Brands has held its own, and flourished, creating new, healthier products and revitalizing old ones. *Zelish*, one of the Group's latest products is made from 100% natural peas and pulses, vegan, cholesterol-free, dairy-free and has no trans-fat. *Catch*, on the other hand is an old favourite that is still catching on.

A couple days ago, I was taken aback with my granddaughter's Halloween's candy and chocolate stash—not only was it half her weight, but the local brands were more numerous as the foreign ones. I was pleased to know that despite the strong influence of North American culture, we are still holding our own.

Conclusion

As we reflect on the incredible journey of Associated Brands over the past 50 years, it's clear that this milestone is not just a celebration of years, but of values and achievements that have built a lasting legacy.

It is well known that Arthur Lok Jack has received numerous prestigious awards throughout his career, highlighting his significant contributions to business in Trinidad and Tobago and the Caribbean. Notably, he was awarded an honorary Doctor of Laws degree from the University of the West Indies in 2002,

recognizing his impact on the economy. In 2001, he earned the title of Master Entrepreneur from Ernst & Young, followed by the Chaconia Medal Gold in 2004. Additionally, he was inducted into the Hall of Honour at Queen's Royal College in 2004 and recognized as one of the fifteen Caribbean luminaries by the University of the West Indies in 2002. He was also inducted into the Trinidad and Tobago Chamber of Industry and Commerce Hall of Fame in 2009 and received the Lifetime Award from the Trinidad and Tobago Manufacturers Association in 2017. It is therefore fitting that the premier business school in Trinidad and Tobago is named the Arthur Lok Graduate School of Business.

Beyond his contribution in the private sector, Arthur has offered yeoman service to the people of Trinidad and Tobago. I therefore take this opportunity to personally thank Arthur for his dedicated public service through participation on numerous State Boards (including BWIA, EximBank, Trinidad and Tobago Free Zones

Company) and his general commitment to the overall development of Trinidad and Tobago such as being the Chairman of the Multi-Sectoral Core Group tasked with developing the then Vision 2020 Master Plan.

From Arthur's visionary guidance, and Nicholas's invaluable contribution, and the dedicated executive team, Associated Brands has continually evolved, embracing change while staying true to its roots. Through innovation, resilience, and an unwavering commitment to excellence, the company has carved out a unique place in the hearts of consumers here in Trinidad and Tobago and around the world.

Let this anniversary remind us of the tremendous potential of our local industries, of the power of commitment to community and country, and of the promise that lies in each new generation that supports and grows our homegrown brands. Associated Brands

stands as a beacon of what we can accomplish, and we look forward to witnessing all the exciting accomplishments the next 50 years will bring.

In the last 50 years, not only have your Brands been able to put a little sunshine in our days with smiles in every bite, the Group has also made an indelible mark on our Manufacturing Sector, continuing to push the boundaries of innovation, expanding exports and further inscribing Trinidad and Tobago on the global market.

Once again, on behalf of the Government of Trinidad and Tobago, we congratulate Associated Brands for an exceptional and inspiring 50 years, and best wishes for 50 more.

Thank you.