



Dear Customers, Friends, and Colleagues,

This is my 32nd Christmas letter to you (before that we used to send out printed cards).

We're currently in the process of dismantling our machines, because in future you'll receive our chocolate truffles in virtual form: as calorie-free, odorless, and tasteless 3D animated alternatives to our conventional products. You'll be able to put on your VR (virtual reality) glasses and feast on these guilt-free treats. So long, chocolate stains!

Never again will someone take the last chocolate!

Our drones will deliver a tongue sensor to go with your glasses, while our specialist brain surgeons will fit you with a small in-head plugger to enhance your taste experience.

So now our factory is empty and I'm the only one left to turn out the lights. The virtual chocolate factory needs an iPad and nothing more. Brave new world!

Have you heard of the artist Brendan Dawes and his "Six Monkeys" objects?

These include a light switch that enables you to turn off your e-mails and "The Happiness Machine", which prints out a happy message when you press the button. When Dawes was asked why analog things are so fascinating, he replied,

"I think they fascinate us because of their flaws. Analog things have a texture, they're substantial and tangible."

The same goes for chocolate truffles. You can taste the wonderful flavors of all the delicious ingredients, and each manufacturer has its own unique signature that characterizes its products and makes them instantly recognizable.

Do we really want to put on VR glasses and sit around a non-existent Christmas tree?

I don't. I want to savor a chocolate truffle containing butter, cream, chocolate, and sugar, and when I see my wife, I want a *real* kiss.

I want to be able to look forward to a glass of good red wine and a whiskey that has been aged for a very long time in a sherry cask.

My 1979 Mercedes drives just like it did on the day

I bought it, and when I pick up a real book given to me by my father 40 years ago, it gives me real joy to read the inscription he wrote in fountain pen. I'm sorry, but I can't warm to e-books. (I'll never forget when I received a message informing me that if I didn't update my device immediately, all the content would be deleted. Imagine if a bookstore demanded the same of its customers and threatened to reclaim all the books they had bought!)

As chocolate makers, our job is to provide people with moments of pure indulgence. We've been treating our customers to the finest chocolate truffles since 1968. Chocolate truffles should be something really special; they're not everyday food like bread or cheese. I believe we should keep our products exactly the way they are: produced with great love and care using fresh butter, the finest chocolate, premium liqueurs, top ingredients, and the company's 48 years of experience.

So this Christmas, let's turn off our e-mail notifications, turn on our big-data filter, and enjoy with all our senses the delights of the analog world.

I wish you a very Happy Christmas, a wonderful New Year, and a few moments of indulgence every day in 2017.

Warmest regards,



Walter R. Wiebold
CEO

