

ITC Foods launches Bingo

Marks company's foray into the evolving snacks category; 'Bingo' set to tickle Indian snacking palate & cater to the fast growing snacking habits

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ITC Limited - Foods Division today announced the launch of its new snacks brand Bingo, which marks the company's foray into the fast growing branded snacks segment. The launch of Bingo represents ITC Foods' fifth major line of foods business after the highly successful Staples, Biscuits, Ready-to-Eat and Confectionery businesses.

Bingo is strategically timed around the World Cup to leverage the tremendous popularity that such leisure and cocktail snacks will find among cricket lovers in the country. So cricket lovers can enjoy their favourite matches while savouring an all-new range of innovative Bingo snacks during this World Cup.

The category of snacks is characterised by a few organised players with limited offerings but the unorganised sector continues to rule the market. However, the organised sector is one of the fastest growing FMCG categories with an estimated growth rate of 30% annually.

The organised snacks category is sub-divided into the traditional segment (Bhujia, chanachur etc.), Western segment (potato chips, cheese balls etc.) and the newly established Finger snacks segment, which is an adaptation of traditional offerings to the western format.

The launch of Bingo is symbolic of ITC Foods' distinct approach of introducing innovative and differentiated products in a largely undifferentiated market place. The initial offerings from Bingo include an array of products in both Potato Chips & Finger Snacks segment. The Potato Chips offerings comprise of 4 innovative variants inspired by the snacking habits of different parts of the country as well as Masalas, Salted and Tomato flavours. Additionally a south-inspired dairy option has also been introduced under the potato chips offering.

The offerings under the Finger Snacks segment are equally unique presentations with innovative finger foods like the pakoda inspired Live Wires, Khakra inspired Mad Angles and the specially developed time pass snack in the form of Tedhe Medhe. Each offering under this segment is available in two variants making it a total of 6 products in the Finger Snacks portfolio.

Speaking on the foray into this new category, Mr. Ravi Naware, Divisional Chief Executive, ITC Limited - Foods Division said, 'This is an exciting and fast growing category with a big untapped market. We have extensively studied the market and our product development team has created products with variants that will hold tremendous appeal to the Indian consumer. We are confident that our retail distribution strength and our insightful understanding of consumers will help us redefine this category just like we have done in other categories. An added source of advantage is the strong farm linkages that ITC has developed for sourcing the selected grades of potatoes that go into the making of the chips.'

Bingo will own the platform of a youthful and innovative snack offering. The snacks will be available in packs priced at Rs. 5/- and Rs. 10/- Bingo will soon be available nationally across a majority of

towns and cities.

Mr. Hemant Malik, Head - Marketing, ITC Limited - Foods Division talking about marketing plans for the product, said 'The new brand will leverage the retail and marketing expertise of ITC Foods to establish reach across the target markets. The communication strategy encompasses a multi-media campaign for the entire product range including the use of new media for enhanced visibility. A spate of on-ground promotions distinctly communicating the product attributes and brand essence will further supplement Bingo's communication strategy.'

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