

MEDIA RELEASE



1 November 2013

FONTERRA ACQUIRES STAKE IN BEGA CHEESE LTD

[Fonterra Co-operative Group Limited](#) has acquired a 6 per cent shareholding in Australian dairy company Bega Cheese Limited.

The 9.3 million shares were purchased at AUD4.95 per share for a total cost of AUD46 million.

[Fonterra Chief Executive Theo Spierings](#) said, "Australia is an important market for Fonterra, and we are committed to growing our already strong presence.

"There has recently been a lot of consolidation activity in the Australian dairy industry. It is important that Fonterra participates, and we have confidence in Bega and the strategy it is pursuing," said Mr Spierings.

Judith Swales, Managing Director, Fonterra Australia said, "We have a longstanding partnership with Bega, and we look forward to continuing to build on that relationship into the future."

Fonterra currently licenses the Bega brand from Bega and has a substantial supply contract for cheese.

- ENDS -

For further information contact:

Fonterra Communications
Phone: +64 21 507 072

About Fonterra

[Fonterra](#) is a global leader in dairy nutrition – the preferred supplier of [dairy ingredients](#) to many of the world's leading food companies. Fonterra is also a market leader with our own [consumer dairy brands](#) in Australia/New Zealand, Asia/Africa, Middle East and Latin America.

The [farmer-owned](#) New Zealand co-operative is the largest processor of milk in the world, producing more than two million tonnes of dairy ingredients, value added dairy ingredients, specialty ingredients and consumer products every year. Drawing on [generations of dairy expertise](#), Fonterra is one of the largest investors in dairy based [research and innovation](#) in the world. Our more than [16,000 staff](#) work across the dairy spectrum from advising farmers on sustainable farming and milk production, to ensuring we live up to exacting quality standards and delivering every day on our customer promise in more than 100 markets around the world.

If this material is not relevant to your purpose, you may wish to prevent further deliveries via email. To opt-out, please [click here](#)