

Fonterra tail off their India Joint Venture

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The joint venture was established in 2018 and has 22 employees, all of which will receive appropriate entitlements.

Despite this, the joint venture has delivered some important initiatives, including the launch of the Dreamery brand which is a range of consumer products made using Indian milk, and distribution of Fonterra's New Zealand Anchor Food Professionals products for the foodservice sector – both of which have received positive feedback from consumers and customers.

The Co-op entered the joint venture as a capital light way to test the Indian market, which has a large dairy consuming population but restrictive trade access for New Zealand dairy.

We will continue to have a presence in India through Anchor Food Professionals and our Ingredients business, and will explore opportunities to grow access for our New Zealand milk as they come up.