

## Dutch dairy FrieslandCampina and Milcobel announce merger

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FrieslandCampina and Milcobel have announced their intention to merge. This joining of forces creates a leading dairy cooperative and dairy company. The merger provides the foundation for a future-oriented organisation that has a dairy front and centre for member dairy farmers, employees, consumers, and customers. The proposed merger is subject to approval by FrieslandCampina's Members' Council, Milcobel's Extraordinary Meeting of Shareholders, and antitrust authorities. Member dairy farmers, employees, works councils and trade unions have been informed about the merger proposal.

The merger of FrieslandCampina and Milcobel will create one international, future-oriented organisation that can seize opportunities and address challenges more effectively in the global dairy market. Both merger partners, owned by dairy farmers for many generations, complement each other well in market positions and product portfolios. The merger offers further business development opportunities in market segments such as consumer cheese, mozzarella, white dairy products (such as milk, buttermilk, and yoghurt), and ingredients, as well as benefits in efficiency and expertise, for example in the area of sustainability.