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General Mills completes sale of Canadian yoghurt business

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General Mills announced it has completed the sale of its Canadian Yoghurt business to Sodiaal.

The divesture includes the Canadian operations of several yoghurt brands including Yoplait and LibertÃ©, as well as a manufacturing facility in Saint-Hyacinthe, QuÃ©bec.

The company continues to expect the sale of its U.S. Yogurt business to Lactalis will close in calendar 2025, subject to receipt of requisite regulatory approvals and other customary closing conditions.

General Mills updated its full-year fiscal 2025 outlook for adjusted diluted earnings per share (EPS) growth to reflect the impact of the recent closures of the North American Whitebridge Pet Brands acquisition and the Canada Yogurt divestiture. The company now expects adjusted diluted EPS to range between 4 per cent and down 2 per cent in constant currency, compared to the previous range of down 3 per cent to 1 per cent in constant currency, reflecting the impact of increased interest expense related to debt issued to fund the North American Whitebridge Pet Brands acquisition.

The closures of these two transactions do not affect the companyâ??s outlook for fiscal 2025 organic net sales growth and did not have a material impact on the companyâ??s outlook for fiscal 2025 constant-currency adjusted operating profit growth and free cash flow conversion.