

Cargill acquires full ownership of Teys Australia and Teys USA

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Teys Investments Pty Ltd and Cargill announced that a wholly owned subsidiary of Cargill has agreed to purchase all of the issued share capital of Teys Investments from the Teys family shareholders. As a result, Cargill will increase its ownership stake to 100 per cent of Teys Australia and Teys USA (Teys), two of the primary operating companies which are currently jointly owned by Teys and Cargill.

With a diversified family shareholder base, the Teys family has decided it is the appropriate time to transfer the family's interest to Cargill, a partner shareholder for the past 14 years and global leader in the food and protein industries.

The transfer of ownership provides continuity for Teys's people, partners and producers, and will ensure that it continues to serve as a leading provider of healthy, high-quality Australian beef products and a buyer of Australian livestock destined for local and international customers.

"My grandfather started this business more than 75 years ago with his brothers, and the family values of integrity, quality and honesty have stayed constant as we've evolved into the global food brand we are today," said Teys Executive Chairman Brad Teys.

"The Teys family is immensely proud to have grown our business into a premier provider of beef to our customers and Australian families. Cargill has been instrumental in our transformation into a world-class food company. We are confident they are the best owner to grow the business into the future."

"As family-owned businesses, both Cargill and Teys share the same commitment to nourishing Australia and the rest of the world in a safe, responsible and sustainable way," said Jon Nash, Executive Vice President and Leader of Cargill's Food Enterprise.

Completion of the change of ownership is subject to certain customary conditions precedent, including applicable regulatory approvals, and is expected to be completed in the second half of 2025.

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