

FrieslandCampina Partners with Ultrajaya as Frisian Flag Indonesia Joins Indonesian Dairy Platform

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Royal FrieslandCampina N.V. and PT Ultrajaya Milk Industry Tbk have agreed to enter into a strategic partnership under which Frisian Flag Indonesia (FFI) will become part of the Ultrajaya Group.

The partnership will bring FFI into Ultrajaya, an Indonesian ready-to-drink beverage group, creating a broader platform serving consumers across Indonesia. According to FrieslandCampina, the move is intended to strengthen access to dairy nutrition in Asia while supporting long-term value creation in the Indonesian market.

As part of the transaction, FrieslandCampina will obtain a controlling interest in Ultrajaya, subject to completion of the transaction. The deal has received approval from FrieslandCampina's Members' Council, which represents the cooperative's member dairy farmers.

Completion remains subject to customary approvals, including approval from Ultrajaya's shareholders and relevant Indonesian authorities.

Following completion, Ultrajaya is expected to remain an Indonesian listed company, with its headquarters, leadership and day-to-day operations continuing to be based in Bandung. Sabana Prawirawidjaja, co-founder of Ultrajaya, will continue as President Director, while the Prawirawidjaja family will remain substantial long-term shareholders.

FFI and Ultrajaya will continue to operate as separate businesses, retaining their respective brands, portfolios and organisations. The companies will increase cooperation with a focus on long-term value creation.

The partnership will also strengthen FrieslandCampina's Business Group Asia, which focuses on developing locally rooted dairy platforms in growth markets. FFI will form part of the strengthened Ultrajaya platform, combining local leadership and market presence with FrieslandCampina's dairy expertise and long-term partnership approach.

Both companies said the partnership reflects their commitment to the Indonesian market and to providing consumers with high-quality nutritional dairy products.