



## **Parmalat to acquire certain fresh milk operations from National Foods**

Parmalat announces that today it has entered into a binding Sale of Business Agreement for the purchase of some of National Foods' fresh milk manufacturing operations in New South Wales (**NSW**), and South Australia (**SA**), subject to the approval of the Australian Competition and Consumer Commission (**ACCC**).

Under the sale, Parmalat Food Products Pty Ltd, a wholly owned subsidiary of Parmalat SpA, will acquire a portfolio of fresh milk assets across these regions, including the Lidcombe and Clarence Gardens manufacturing facilities, licences to market brands and distribution networks in NSW, SA and Australian Capital Territory.

The sale and associated brand licensing arrangements are required under divestment undertakings given by National Foods to the ACCC as part of its acquisition of Dairy Farmers last year.

The manufacturing operations had combined revenue of approximately A\$200 million in the twelve months to 30 June 2008 and tangible assets of more than A\$60 million at that date.

The consideration for the acquisition (subject to adjustment) comprises approximately a A\$70 million cash payment, as well as the assumption of certain liabilities. The Sale of Business Agreement is unconditional other than in relation to ACCC approval.

Collecchio (Pr), May 20, 2009

Parmalat S.p.A.

Corporate Contacts:  
e-mail: [affari.societari@parmalat.net](mailto:affari.societari@parmalat.net)