



## PRESS RELEASE

### **Parmalat: acquisition of business activities in the ethnic dairy specialties segment in the United States of America**

*Milan, May 2, 2017* – Parmalat S.p.A. announces that, on May 1, 2017, its *LAG Holding Inc.* subsidiary acquired two companies operating in the dairy sector in the United States of America.

With this transaction, the Parmalat Group acquires an important business active in the ethnic specialties segment in the United States, increasing its current portfolio of gourmet cheeses and entering the yogurt market.

The acquisition includes a production facility in Turlock, California and two companies with approximately 140 employees. The brand portfolio includes, among the main trademarks, the “*Karoun*”, “*Gop*” and “*Blue Isle*” brands.

In 2016, the two companies had net revenue of about \$55 million.

The enterprise value of the acquired business was set at about \$130 million and the acquisition has been entirely financed with internal resources.

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