



**Murray Goulburn  
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## **Media Release**

### **Murray Goulburn Co-operative and Danone announce Australian yoghurt joint-venture**

Murray Goulburn Co-operative (MG) announced today that the company will start a joint-venture with French food company Danone - to market yoghurt and other fresh dairy products in Australia.

The joint-venture will provide a platform to market Danone's world-leading fresh dairy brands into the Australian fresh dairy market.

Murray Goulburn Co-operative's Managing Director Stephen O'Rourke said that he was delighted to have entered a partnership with Danone.

"MG's partnership with Danone leverages our complementary strengths and will enable both companies to enter the Australian yoghurt market with confidence.

Because MG is a JV partner, Australian dairy farmers will share in the returns that the Australian yoghurt market offers. This JV is part of MG's overall strategy to add further value to the milk supplied by our dairy farmer shareholders."

"The JV involves significant investment in regional Victoria and the partners recognise the ongoing support provided by the Victorian Government from the Premier John Brumby and Minister for Regional and Rural Development Jacinta Allan to assist the growth of the dairy industry in regional Victoria," Mr O'Rourke said.

Mr O'Rourke explained that processing would be located at Murray Goulburn's Kiewa site in north-east Victoria. It is expected that the JV will create a significant number of jobs over time.

The joint venture intends to start offering Danone's products to Australian consumers in the course of 2011.

## **About Danone**

Danone is a Fortune 500 company and one of the most successful healthy food companies in the world. Its mission is to bring health through food to as many people as possible. Fulfilling this mission is a major contributor to Danone's continuous strong growth. Danone, with 160 plants and around 80,000 employees, has a presence in all five continents and over 120 countries. In 2009, Danone recorded € 15 billion in sales. Danone enjoys leading positions on healthy food in four businesses: fresh dairy products (n°1 worldwide), water (n° 2 on the packaged water market), baby nutrition (n°2 worldwide) and medical nutrition. Listed on Euronext Paris, Danone is also ranked among the main indices of social responsibility: Dow Jones Sustainability Index Stoxx and World, ASPI Eurozone and Ethibel Sustainability index.



## **About Murray Goulburn Co-operative**

Established in 1950, MGC is Australia's 100% farmer-owned dairy company. Processing 35% (3.5 billion litres in FY09) of the nation's milk, MGC is the largest dairy processor and Australia's largest exporter of dairy foods. MGC's flagship Devondale brand is sold nationally and is a market leader in key categories.

MGC has processing sites across Victoria and also in Tasmania employing over 2,400 people mainly in regional areas. As a farmer-owned dairy company MGC is the leader of farmgate returns – establishing the market for farmgate price by returning what the market delivers to dairy farmer – suppliers.

In FY09 MGC had revenues in excess of A\$2.4 billion. MGC revenues are made up of a balance of exported dairy ingredients, branded retail, domestic ingredients and food service and private-label contracts.

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