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 HD Mundella sold to Chinese corporation  
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One of the State's best known dairy companies will honour current contracts with farmers following its acquisition by a major Chinese conglomerate.

The Hector family's four-decade old Mundella Foods has been snapped up by China's Bright Food Group in the latest take over of West Australian dairy assets by the Chinese firm.

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Mundella chief executive David Day told the Countryman all senior management have all been retained at the formerly family-owned business.

He said current contracts with local dairy farmers who supply the facility would be honoured.

Mundella typically pays a 12.5 to 15 per cent premium on milk, Mr Day said.

But he would not be drawn on how much money changed hands between one of China's most recognised dairy brands and one-time dairy farmers Peter and Anne Hector, who set up Mundella in Mundijong.

Mundella, which began life in 1972 when the Hector family used surplus milk to make dairy products and supply local shops, does not publish its financial reports.

It has secured broad distribution of its yoghurts and cheeses through the State's supermarkets and specialty food stores.

Three years ago, Bright Food paid \$530 million for a 75 per cent stake in Manassen, which already had a strong presence in WA through its ownership of Margaret River Dairy Company and Fremantle's gourmet olive group Don Vica.

In 2012, it purchased British cereal maker Weetabix for £1.2 billion, and four years ago picked up a 51 per cent stake in New Zealand dairy producer Synlait for \$US58 million.

The group's latest investment would be positive for the local community, Mr Day said.

"I believe it's a very good thing that's going to secure the future of one of WA's most iconic brands," Mr Day said.

"Everything we've seen from Manassen tells us they are going to continue to nurture and grow the West Australian provenance of the brand and partner with local communities and organisations Mundella supports."

CO brgfdc : Bright Food (Group) Co Ltd

IN i010010502 : Dairy Cattle Farming | i413 : Dairy Products | i0 : Agriculture | i01001 : Farming | i0100105 : Cattle Farming | i41 : Food/Beverages/Tobacco | icnp : Consumer Goods | ifood : Food Products | ilsfarm : Livestock Farming

**RE** china : China | austr : Australia | waustr : Western Australia | apacz : Asia Pacific | asiaz : Asia |  
ausnz : Australia/Oceania | bric : BRIC Countries | chinaz : Greater China | devgcoz : Emerging  
Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia

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