

SE **Business**
 HD **China's Bright eats up WA's Mundella**
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China's Bright Food **Group** has taken a big bite to satisfy its insatiable appetite for WA **dairy** assets, buying the Hector family's four-decade old Mundella Foods **business**.

Details of the deal have not been made public and Peter and Anne Hector, the one-time **dairy** farmers who set up Mundella in Mundijong, yesterday declined to comment.

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But industry speculation has been rife for months that Mundella had been for sale and records lodged with the Australian Securities and Investments Commission reveal significant management changes last month, including the appointment of directors from Manassen Foods, the Sydney **business** with a rich heritage controlled by Bright Food.

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.

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 owns one of WA's best-known **dairy** brands and has secured broad distribution of its yoghurts and cheeses through the State's supermarkets and specialty food stores.

Mundella's takeover continues the rush of corporate activity in WA's agricultural sector.

There remains widespread expectation the family-owned Harvey Fresh, one of WA's three big **milk** producers alongside Brownes and Lion, will be **sold** to Parmalat.

There is also ongoing speculation the private equity-owned Harvey Beef is about to be **sold**, with Japanese interests and the family-owned Craig Mostyn **Group** considered possible suitors.

Bright Food has been on an aggressive acquisition push.

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**.

CO brgfdc : Bright Food (Group) Co Ltd | mnssfd : Manassen Foods | amezza : Castle Harlan Australian Mezzanine Partners Pty 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
 NS ccat : Corporate/Industrial News

RE austr : Australia | china : China | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric :
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