

SE **Business**HD **Bright Food uses unit to buy Aussie dairy firm**

WC 224 words

PD 15 January 2014

SN Shanghai Daily

SC SHND

LA English

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Bright Food (**Group**) Co has agreed to **buy** Australia's Mundella Foods through an overseas subsidiary as the **Chinese** conglomerate accelerates its overseas expansion.

Manassen Foods, an Australian **company** in which Bright Food bought a 75 percent **stake** after paying 2.9 **billion** yuan (US\$480 **million**) to a private equity **firm** in 2011, has signed a deal to purchase Mundella Foods, Bright Food spokesman Pan Jianjun told Shanghai Daily yesterday.

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"The actual price for the takeover will be decided according to the audited financial results in 2013," Pan said.

Mundella's operation mainly covers western Australia and this could complement Manassen's existing **business**. Mundella's major products include **cheese** and yogurt, which won't be imported into the **Chinese** market.

Bright Food's overseas expansion has seen it **buy** Manassen, which supplies food brands to Australian retailers, and New Zealand's Synlait **Milk** Ltd.

The state-owned **company** also said last year that it was in talks with a private equity fund to **acquire** Israel's biggest food producer and distributor Tnuva in a deal said to be worth US\$1.7 **billion**.

Bright **Dairy**, a Shanghai-listed unit of Bright Food, bought 60 percent of Britain's cereal maker Weetabix for 1.2 **billion** pounds (US\$1.97 **billion**) in 2012.

CO brgfdc : Bright Food (Group) Co Ltd | mnssfd : Manassen Foods | symilk : Synlait Milk Ltd. | amezza : Castle Harlan Australian Mezzanine Partners Pty Ltd

IN i41 : Food/Beverages/Tobacco | i413 : Dairy Products | icnp : Consumer Goods | ifood : Food Products

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PUB Shanghai Daily

AN Document SHND000020140115ea1f00024