

HD Freedom Foods strikes **China dairy** deal

CR The Australian

WC 255 words

PD 18 November 2014

ET 16:27

SN theAustralian.com.au

SC NLAUSW

LA English

CY © 2014 News Limited. All rights reserved.

LP

FREEDOM Foods has struck a landmark deal with **China**'s New Hope **Group** that will see tens of **millions** of dollars invested in Australian **dairy** farms.

Under a memorandum of understanding signed in Canberra yesterday evening, the parties will cooperate exclusively to develop and implement growth in long-term **dairy milk** supply through establishment of new large scale intensive **dairy** farms in Victoria.

TD

The farms will supply Freedom Foods **Group**'s UHT operations and other potential processing operations in Australia including fresh **milk**.

New Hope has established an investment fund of up to \$500 **million** to be invested in Australian agriculture and part of these funds, along with funds from the Perich family, will be invested in the new **dairy** capacity.

The management of future farm operations will be undertaken by the Perich **Group**, through a separate farm management services agreement.

The Perich **Group**, which is run by **billionaires** Tony and Ron Perich, runs one of the nation's biggest dairies west of Sydney.

The family has a 60 per cent **stake** in Freedom Foods.

Managing director of Freedom Foods Mr Rory Macleod said in a statement today: "Australia has a unique advantage in the supply and manufacture of high quality premium agriculture based foods.

"With increasing demand from markets in **China** and Southeast Asia for high quality, value added product, Australia, through companies such as Freedom Foods and Perich **Group**, are well placed to play an important role in the development of this important supply chain."

CO ausnfh : Freedom Foods Group Limited

IN i4131 : Non-frozen Dairy Products | i010010502 : Dairy Cattle Farming | i05 : Support Activities for Agriculture | i0 : Agriculture | i01001 : Farming | i0100105 : Cattle Farming | i41 : Food/Beverages/Tobacco | i413 : Dairy Products | icnp : Consumer Goods | ifood : Food Products | ilsfarm : Livestock Farming | ifunfod : Functional Foods

NS cpartn : Partnerships/Collaborations | gcat : Political/General News | c11 : Plans/Strategy | ccat : Corporate/Industrial News

RE austr : Australia | auscap : Australian Capital Territory | china : China | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRICS Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia

PUB News Ltd.

AN Document NLAUSW0020141118eabi00009