

SE NEWS
HD **Asian link for UDP bidder**

BY SIMONE SMITH

WC 208 words

PD 8 January 2014

SN The Weekly Times

SC HERWEK

ED 1 - FIRST

PG 2

LA English

CY © 2014 News Limited. All rights reserved.

LP

DAIRY SALE

UNITED **Dairy** Power is expected to be **sold** within days to a **company** with origins in **Hong Kong**.

TD

The Weekly Times understands a successful transaction could also result in UDP's 165 suppliers receiving a financial bonus as a result of the sale.

UDP managing director Tony Esposito would not confirm the sale or details surrounding the speculation.

But he highlighted the key role **dairy** farmers had played in the success of UDP.

"If we do a deal, then yes, I've always said without farmers there is no **business**," Mr Esposito said.

"Yes, I would give them a financial bonus."

Mr Esposito said UDP had been working closely with parties to bring the **company** to the next level of growth.

UDP is Australia's sixth largest **dairy** processor and collects about 275 **million** litres of **milk** a year.

It has processing plants in South Australia and Victoria.

Evidence UDP was on the market first surfaced more than a year ago though documents called "Project Southbank" seen by The Weekly Times.

At the time, the **company** said the documents were about capital raising.

UDP general manager Darryl Cardona has denied the suitor was **China's** Bright Food **Group**.

IN i010010502 : Dairy Cattle Farming | i0 : Agriculture | i01001 : Farming | i0100105 : Cattle Farming | ilsfarm : Livestock Farming

RE austr : Australia | apacz : Asia Pacific | ausnz : Australia/Oceania

PUB News Ltd.

AN Document HERWEK0020140107ea1800004