

## INDUSTRY UPDATES

**HD**      **Bright Food gets 2nd Aussie firm**  
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**LP**

Bright Food **Group** Co Ltd, **China's** second-largest food producer, acquired a mid-sized Australian **dairy company** following the purchase of Manassen Foods in the same country.

Manassen, in which Bright Food has a 75 percent **stake**, has signed a deal to **buy** Mundella Foods, a four-decade-old **company** in Western Australia, according to Bright Food spokesman Pan Jianjun.

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The deal will make Mundella a wholly owned subsidiary of Manassen, a supplier and distributor of local and international foods, Pan told **China** Daily on Monday.

Financial details were not disclosed.

Records filed with the Australian Securities and Investments Commission showed that significant management changes occurred at Mundella last month, including the appointment of directors from Manassen to the smaller **dairy company**.

Pan confirmed that Manassen's senior employees will take managerial roles in Mundella and oversee its operations.

Bright Food paid \$516 **million** in 2011 for its majority **stake** in Manassen, which has a strong presence in West Australia through its ownership of Margaret River **Dairy** Co and gourmet olive **group** Don Vica.

Mundella, which is also based in West Australia, was founded in 1972, when the Hector family used surplus **milk** to make **dairy** products and supply local shops. The **company** does not publish financial reports.

The recently acquired **company** owns one of West Australia's best-known **dairy** brands and has secured broad distribution of its products, such as yogurts and cheeses, through local supermarkets and specialty food stores, Pan added.

The move will help enrich Manassen's product line.

The State-backed Bright Food plans to expand its major **business** areas - **dairy** products, wines, sugar and branded food products - overseas.

Prioritizing targets in Australia, New Zealand and Europe, Bright Food has taken bites of foreign assets to boost overseas sales.

Apart from Manassen, it bought French **wine** merchant Diva Bordeaux and British cerealmaker Weetabix, and it's also in talks with Tnuva Food Industries Ltd, Israel's biggest food manufacturer and distributor.

The Shanghai-based **firm** is contemplating listing some of its foreign assets.

Bright Food said it's also mapping out an aggressive plan to place its products in new channels.

"We're creating a genuine global network by allowing, for instance, British customers to access Mundella's **cheese**, or Australian consumers to have a taste of French **wine**," Pan said.

Bright Food holds a 5.7 percent share of **China's** 174 **billion** yuan (\$28.54 **billion**) **dairy** market, ranking fourth in the domestic market, according to Euromonitor International.

It has a market share of 1.4 percent in terms of packaged foods and 1.6 percent in the ice cream market, said the London-based **firm**.

In 2013, **Chinese** companies launched overseas **M&A** deals worth about \$56.2 **billion**, and overall **M&A** activity will likely stay buoyant in 2014, said a Deloitte Touche Tohmatsu report.

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

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

**NS** c18 : Ownership Changes | cacqu : Acquisitions | c181 : Acquisitions/Mergers/Takeovers | cactio : Corporate Actions | ccat : Corporate/Industrial News | ncat : Content Types | nfact : Factiva Filters | nfcpin : FC&E Industry News Filter

**RE** austr : Australia | china : China | 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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