

**HD** Saputo raises **stake** in Warrnambool **Cheese** and **Butter** Factory Holdings Co (WCB. A X) to 20.1 percent

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The **company** Saputo Inc (SAP T O) of Canada said on Thursday that it has raised its **stake** in the take-over target of Warrnambool **Cheese** and **Butter** Factory Holdings Co (WCB A X) to 20.1 percent, making it the biggest shareholder just before its offer deadline on Friday.

Saputo is competing with Local bidder Murray Goulburn Co-operative Co Ltd for Australia's oldest **dairy firm**, eyeing a platform for quickly growing sales of both traditional **dairy** products and high-tech **milk** extracts to **China**.

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Saputo's unconditional cash offer of A\$515 **million** (\$461 **million**) will move as high as A\$549 **million** (\$492 **million**) if it receives acceptances of 90 percent or more of Warrnambool shareholders. Saputo has not extended its offer, which is due on Friday, although analysts expect the **company** to extend the offer period.

Murray Goulburn, with its A\$530 **million** (\$474.96 **million**) offer, is waiting for a regulatory decision and said it may increase its **stake** in Warrnambool via market purchases.

Saputo needs to win over former bidding rival Bega **Cheese** Ltd (BGA A X), which pulled out of the race in December.

**CO** mryglb : Murray Goulburn Co-operative Company Limited | sapgrp : Saputo Inc | wcbfch : Warrnambool Cheese and Butter Factory Company Holdings Ltd

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