



## **MERGER ANNOUNCEMENT** **1 APRIL 2011**

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### **Competition Authority clears the acquisition of the Limerick-based liquid milk business of Kerry Group plc**

The Competition Authority has cleared the proposed acquisition by Glanbia Foods Ireland Limited of the Limerick-based liquid milk business of Kerry Group plc. The Limerick-based liquid milk business of Kerry Group plc includes two subsidiaries: Dawn Dairies Limited and Golden Vale Dairies Limited. The transaction was notified by the parties under the Competition Act 2002 on 19 January 2011.

As a result of the proposed acquisition, Glanbia Foods Ireland Limited will acquire an exclusive trademark license to use the *Dawn*, *Golden Vale*, *Hi & Lo*, and *Ashgrove* brands for the distribution and sale of milk, cream and certain non-milk and cream products in the State (excluding counties Kerry, Galway, Mayo, Roscommon and parts of counties Cork, Limerick, Tipperary, Waterford, Offaly, Westmeath, Longford, Leitrim, Cavan, and Sligo).

The Authority's decision to clear the transaction followed an intensive investigation, which included obtaining the views of customers and competitors of Glanbia Foods Ireland Limited and Kerry Group plc across a range of product markets in the State.

The Authority has formed the view that the proposed transaction will not lead to a substantial lessening of competition in any markets for goods or services in the State. The Authority will publish a public version of its determination on its website ([www.tca.ie](http://www.tca.ie)) no later than 31 May 2011 after allowing the parties the opportunity to request that confidential information is removed from the published version.

#### **Notes**

Glanbia Foods Ireland Limited has three business divisions – United States Cheese & Global Nutritionals; Dairy Ireland; and, Other Business. United States Cheese manufactures cheddar cheese in the United States. Global Nutritionals supplies advanced technology whey proteins, micro-nutrients, and vitamin and mineral premixes. Dairy Ireland is comprised of three business units: Dairy Ingredients, Consumer Products, and Agribusiness. The Dairy Ingredients unit processes raw milk into dairy products and ingredients. Glanbia's dairy brands include *Avonmore*, *Yoplait*, *Kilmeaden*, *Premier Dairies*, *Snowcream* and *CMP*. The Consumer Products unit is a branded supplier of milk, cream, cheddar cheese, yogurts, fresh soup and smoothies. The

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## **The Competition Authority**

An tÚdarás Iomaíochta

Agribusiness unit mills animal feed, processes grain, and sells a range of agricultural inputs such as animal feed, fertiliser, and farm chemicals.

Kerry Group plc manufactures food ingredients, flavours and consumer foods. The Food Ingredients Division manufactures proteins, emulsifiers, coatings and stabilizers. The Flavours Division manufactures flavours for beverages, syrups, snack foods and other food and drink products. The Consumer Foods Division manufactures chilled and frozen ready meals, breakfast meats, cooked meats, cheese, spreads, yoghurts, chilled juice, cake and pancake mixes, milk, butter and cream.

Dawn Dairies Limited and Golden Vale Dairies Limited operate as one entity and are wholly-owned subsidiaries of Kerry Group plc. They produce and distribute branded and own-label milk and cream products to a wide range of customers in the State.

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