



News release

Laval, 12/09/2024

Lactalis pursues its development in the United States with the agreement to acquire U.S. Yogurt Business from General Mills

Lactalis, the world's largest dairy company, announced today that it has entered into a definitive agreement to purchase the yogurt business of General Mills in the United States. This purchase is part of an overall effort by General Mills to sell its North American Yogurt business. General Mills' Canadian operations will be acquired by dairy cooperative Sodiaal, another French dairy company. The proposed transaction is expected to close in calendar year 2025, subject to receipt of requisite regulatory approvals and other customary closing conditions.

The acquisition encompasses yogurt brands Mountain High®, :ratio®, acquired from General Mills, as well as brands under license: Yoplait®, Go-Gurt®, Oui® and others. The General Mills Inc. U.S. yogurt business represents approximately US \$1.2 billion of net sales. Employees from manufacturing facilities in Murfreesboro, TN, Reed City, MI and its headquarters in Minneapolis, MN will join the Lactalis USA workforce.

"With this acquisition, we are expanding our position in the U.S. yogurt market. These iconic brands are a strategic fit for Lactalis that broaden the range of our consumers and allow us to become a key dairy player in the U.S.," said Lactalis Chairman Emmanuel Besnier.

"We are delighted to welcome these brands, which are loved and trusted by American consumers, and are looking forward to welcoming the General Mills Yogurt team to the Lactalis family. Driven by shared values, they will pool their expertise in yogurt manufacturing to continue to deliver ever more healthy and delicious products to our consumers," added Esteve Torrens, CEO of Lactalis USA.

Lactalis USA is present in many dairy product categories and is the second largest market for the Lactalis Group. The company markets a broad portfolio of cheese brands in the U.S. including Galbani®, Président®, Kraft® brands in natural and grated cheeses, Breakstones® cottage cheese, ricotta and sour cream, Cracker Barrel®, Black Diamond® and several imports. It already has 11 manufacturing facilities and over 4,000 employees across the country. The company's yogurt division, Lactalis U.S. Yogurt, has a product portfolio that includes iconic brands like Stonyfield Organic®, siggi's®, Brown Cow™, and Green Mountain Creamery®.

ABOUT LACTALIS

The world's leading dairy group, Lactalis is a French family business founded in Laval in 1933 with a single mission: nurturing a responsible future by pledging to provide the best dairy products possible, to support each and everyone's growth, in partnership with local territories. Present in 51 countries and 270 dairies and cheese dairies around the world, its 85,500 employees add value to milk in all its forms: cheeses, drinking milk, yoghurt, butter and cream, dairy ingredients and nutrition. At the heart of the daily lives of millions of households, the Lactalis Group offers products under iconic brands such as Président, Galbani, Parmalat and Leerdammer, and as the world's leading player in PDOs is committed to perpetuating dairy know-how.

[lactalis.com](https://www.lactalis.com)

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