

Lactalis reaches agreement with Agropur to acquire its fine cheese division in Canada

Lactalis, a French family-owned business and the world's leading dairy company, announced today that it has reached an agreement with Canadian cooperative Agropur to acquire its fine cheese division. Completion of the transaction remains subject to obtaining the necessary regulatory approvals.

Agropur's fine cheese division includes a portfolio of flagship Quebec-made brands (Monsieur Gustav, OKA and L'Extra) alongside import activities and generates revenue of approximately CAD 180 million (over €115 million).

As essential references of Quebec's dairy heritage, the brands Monsieur Gustav, OKA and L'Extra have won over consumers with a wide variety of fine cheeses inspired by the French cheese-making tradition. Their quality and taste have consistently been recognized in prestigious industry competitions.

The division operates two production facilities located in the province of Quebec (in Oka and Saint-Hyacinthe), reflecting a strong regional footprint. In total, 400 employees will join Lactalis Canada once the transaction is completed.

"This acquisition represents a major opportunity for Lactalis to build on flagship Quebec brands and outstanding cheesemaking expertise. It strengthens our position in the Canadian market and supports our ambition to provide consumers with healthy, high-quality dairy products, driven by excellence and innovation," said Emmanuel Besnier, Chairman of Lactalis.

By expanding its portfolio of premium and traditional cheeses as well as its industrial operations, Lactalis is increasing its presence in Canada (the Group's third-largest market) and consolidates its leadership position in the cheese segment. True to its longstanding model, Lactalis will pursue an integration strategy focused on preserving the brands' know-how and Quebec identity.

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 50 countries and nearly 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

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