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## **COMP/M.4207 - CAMPINA / FONTERRA COOPERATIVE GROUP / JV**

### **SECTION 1.2**

#### **Description of the concentration**

The proposed operation is the creation of a joint venture ("**Joint Venture**") between Campina B.V. ("**Campina**") and Fonterra Co-operative Group Limited ("**Fonterra**"). Campina and Fonterra are the sole shareholders in the Joint Venture. Campina is a 100% daughter of Zuivelcoöperatie Campina UA in Zaltbommel, The Netherlands. Fonterra Co-operative Group Limited is the holding company of the Fonterra group.

Campina and Fonterra will be contributing to the Joint Venture their pharmaceutical excipients business as well as their businesses of selling edible and pharmaceutical grade lactose for fine chemical manufacture. The Joint Venture will be a fully functioning autonomous entity, operating under the name of DMV-Fonterra Excipients GmbH&CoKG, a limited partnership, and DMV Verwaltungs GmbH, a new German limited company.

Campina is an international co-operative active in the development, production, sale and distribution of dairy and dairy-related consumer products and advanced ingredients for the food and pharmaceutical industries. Campina has some 6,800 employees and an annual turnover of around EUR 3.6 billion. The company holds leading positions in the markets in which it operates, with such consumer brands as Campina, Landliebe and Mona. Campina's Industrial Products group operates on a global scale. This ingredients group, with the DMV International division, is a successful partner for the food and pharmaceutical industries, amongst others.

Fonterra is a New Zealand based dairy co-operative principally producing dairy-based branded consumer and food products and supplying dairy-based ingredients to the food manufacturing industry.