



## **ASX ANNOUNCEMENT**

### **ACCC Submission - Potential Fonterra Oceania Acquisition**

Bega Cheese Limited (ASX:BGA) (Bega Group) has advised the Australian Competition and Consumer Commission (ACCC) that it intends to lodge an application with the ACCC imminently for the regulator's informal merger clearance of Bega's potential acquisition of Fonterra Oceania.

As an Australian owned company, Bega Group does not require Foreign Investment Review Board (FIRB) approval for the potential acquisition.

Bega Group believes that if it were to be included in the sale process and the successful acquirer of the Oceania assets, it would significantly enhance outcomes for the company and the dairy industry as a whole, particularly in Australia.

The combination of the Fonterra and Bega Group assets in Australia would lead to greater efficiencies and enhanced outcomes for Australian farmers, customers and consumers.

Bega Group hopes to work constructively with Fonterra Group on the sale of its Oceania businesses of which Bega Group is the natural acquirer and in which it remains very interested.

16 June 2025

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For further information please contact

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