

Nestlé and Fonterra realign Latin America partnership



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Nestlé and Fonterra have agreed to redefine the scope of their joint venture Dairy Partners Americas (DPA).

DPA was created by Nestlé and Fonterra in 2003 as a 50/50 joint venture, manufacturing milk powder and manufacturing and commercialising chilled and liquid dairy products throughout Latin America. For ten years DPA has performed well, delivering value for consumers and for the partners. Now though, the time is right to realign the partnership to better reflect the respective strategies of Nestlé and Fonterra in the region.

The DPA milk powder factories in Brazil, Argentina, Ecuador and Colombia will once again be owned and operated by Nestlé, as will the liquid dairy business in Ecuador. The chilled and liquid dairy business in Venezuela will go back to Fonterra who will operate it with a local partner. In Brazil the joint venture continues for the commercialisation of chilled dairy, with Fonterra taking a 51% stake and Nestlé 49%. We do not anticipate job losses as a result of this transaction.

The revised agreement is subject to regulatory approval.

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