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Press Release

**SAVENCIA Fromage & Dairy announces the acquisition of
WILLINER in Argentina**

SAVENCIA Fromage & Dairy announces the acquisition of Sucesores de Alfredo Williner (Williner), one of the major players in dairy products in Argentina. Savencia has thus enriched its portfolio with Ilolay a major local brand of dairy and family tradition that has been present in most Argentinean households for decades. It offers a wide range of dairy products through a network distribution well established throughout the country.

Founded in 1928, the Williner family company is a market major player, which collects high-quality milk for its manufacturing plants located in the dairy province of Santa Fe. It is one of the main milk collectors in Argentina, one of the major dairy basins and a country with a strong cheese-making culture.

"We have enjoyed a privileged relationship with Savencia for many years and share the same values, those of family companies with strong local roots. We are delighted that the Ilolay range will complement Savencia's portfolio of well-known brands," says Alfredo Williner, President of Williner.

"This acquisition strengthens Savencia Fromage & Dairy's presence in Argentina where the Group is established with its heritage and local brands Milkaut, Santa Rosa and Adler" adds Olivier Delaméa, General Manager of Savencia Fromage & Dairy. It is a part of the deployment of the Group's growth strategy.

This operation shall be subject to the approval of the antitrust authorities in accordance with local regulations.

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