

Press release

Emmi acquires majority stake in Verde Campo in Brazil

Lucerne, 16 April 2024 – Laticínios Porto Alegre, Emmi Group's Brazilian subsidiary, is to acquire a majority shareholding in the Verde Campo dairy from Coca-Cola in the state of Minas Gerais. The move consolidates Emmi's market position in the strategic key market of Brazil. The well established and innovative Verde Campo brand will complement Emmi's position in Brazil through the addition of functional dairy products in line with the steady transformation of its portfolio. Verde Campo's original founding team will hold a 30% stake and a seat on the Board of Directors. The Emmi Group is confident that this arrangement will take Verde Campo to profitable growth.

Brazil, a strategic key market for Emmi, is the largest market for dairy products in Latin America. Despite the high level of volatility, the overall macroeconomic situation in Brazil has improved and inflation has fallen considerably. The Emmi Group has held a stake in the Brazilian subsidiary Laticínios Porto Alegre since 2017 and increased it to 70% in 2019. Emmi perceives further growth potential in the important Brazilian market given that the acquisition of Verde Campo will speed up the transformation of the portfolio through the addition of innovative brands and differentiated premium concepts.

"The shareholding in Verde Campo will allow us to improve our position on the strategically important Brazilian market while reinforcing the value of our portfolio with a strong brand and a focus on functional premium dairy products. We are confident that by joining forces with Verde Campo's former founding team, we can take the brand to profitable growth," says Ricarda Demarmels, CEO of the Emmi Group.

Verde Campo: A highly strategic fit for Emmi

With its innovative and healthy dairy products, including yoghurt and milk drinks with high-quality whey proteins, Verde Campo is firmly established in Brazil. The brand, a pioneer in the area of protein, is particularly popular among consumers in the large Brazilian cities, who place a high value on health and functionality. The Verde Campo brand is also highly regarded among nutritionists thanks to the health benefits of its lactose-free, high-protein and natural formulas. In line with its aim of continual portfolio transformation, Verde Campo will complement Emmi's position in Brazil with a strong brand and focus on functionality. Verde Campo will continue to operate as an independent company.

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Former founding team on board

Alessandro Rios Carvalho, founder of Verde Campo, and Álvaro Gazolla, former Head of Marketing and Sales, will assume a 30% stake in Verde Campo and a seat on the Board of Directors. This arrangement affirms Emmi's conviction that the company can take Verde Campo to sustainable, profitable growth.

The transaction is subject to approval by the competition authorities. Agreement was reached not to disclose the purchase price.

Download material and further information

- [Laticínios Porto Alegre website](#)
- [Verde Campo website](#)
- [Verde Campo images](#)
- [Emmi Media Corner](#)

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About Emmi

Emmi is Switzerland's leading producer of high-quality dairy products. The company's roots date back to 1907, when it was founded by dairy farmer cooperatives in the Lucerne region. With its clear strategy, innovative products and brand concepts established beyond Switzerland, including Emmi Caffè Latte and Kaltbach cheese, Emmi has grown into an international listed group (EMMN) with a strong local presence in 14 countries.

Emmi's business model has always been based on a careful approach to nature, animals and people. In this way, Emmi creates the best dairy moments, today and for generations to come, while contributing to value creation in rural regions. The company distributes its quality products to around 60 countries and undertakes manufacturing at over 57 of its own production sites in 11 countries. With more than 9,000 employees, around 70% of whom work outside Switzerland, the Emmi Group generated net sales of CHF 4.2 billion in 2023.

About Verde Campo

Based in Lavras in the state of Minas Gerais, Brazilian dairy company Verde Campo was founded by Alessandro Rios Carvalho in September 1999. Verde Campo produces milk-derived drinks, yoghurt and natural cheese with a focus on healthy (100% natural ingredients, no additives, organic) and functional dairy products under the Verde Campo brand. The brand is particularly popular among consumers who place a high value on health and functionality. The company commands a strong position on the market for lactose-free yoghurts and milk-derived drinks with added protein, with an established market presence in the Brazilian cities of São Paulo and Rio de Janeiro. Verde Campo achieved net sales of BRL 301 million in 2023 and employs around 550 people.

About Laticínios Porto Alegre

Laticínios Porto Alegre Indústria e Comércio S.A., which is headquartered in Ponte Nova, has been established as a family-owned business in 1991, has production facilities in Ponte Nova, Mutum and Antônio Carlos in Minas Gerais, Rio Novo do Sul in Espírito Santo and Valença in Rio de Janeiro. The company is the third-largest dairy in Minas Gerais, the second-largest state after São Paulo in terms of population. The company has a strong position in the area of natural cheese, mozzarella and requeijão as well as UHT milk, cream, butter and whey powder. It achieved net sales of BRL 1.4 billion in 2023 and employs around 1,900 people.