

Fonterra, agreed a strategic partnership with NZX & EEX for future growth

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Fonterra has agreed a strategic partnership with New Zealand's Exchange (NZX) and the European Energy Exchange (EEX) to each take ownership stakes in Global Dairy Trade (GDT) alongside the Co-op.



The strong alignment of all three shareholding partners to GDT's purpose of credible price discovery will support initiatives to increase liquidity on GDT, attract new supply from prominent dairy producing regions, and will strengthen GDT's linkages to financial trading platforms

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Subject to the approval of Boards, clearance from European or any other relevant competition law authorities, and finalisation of transaction documentation, the partnership is expected to be completed mid-2022, with Fonterra, NZX and EEX each holding an equal one-third (33.33%) shareholding in the global dairy auction platform.

Fonterra Chief Executive Miles Hurrell says the move to a broader ownership structure marks the next step in the evolution of GDT – further enhancing the standing of GDT as an independent, neutral, and transparent price discovery platform, giving it a presence in prominent international dairy producing regions, and creating future growth opportunities.