Kerry Group completes sale of first phase of Kerry Dairy Ireland

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Kerry Group has finalised the first phase of its â?¬500 million divestment of Kerry Dairy Ireland to Kerry Co-Operative Creameries according to the media statement.

As part of the transaction, completed on December 31, 2024, Kerry redeemed and cancelled the co-op's entire shareholding of 19 million ordinary shares, reducing the company's issued share capital by approximately 2.9 million shares.

The sale is structured in two phases, with the initial phase now complete, granting the co-op a 70 per cent stake in Kerry Dairy Ireland. Under the terms announced in November, Kerry Group retains a 30 per cent stake, which the co-op may acquire in the future to achieve full ownership.

Kerry Group CEO Edmond Scanlon commented: "This marks a pivotal moment in our history as we transition into a pure-play global taste and nutrition company, focused on sustainable nutrition. This move aligns with our financial goals of market leadership, strong margin growth, and delivering enhanced returns for our shareholders."