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Fonterra Completes Sale of Mainland Group to Lactalis

01 April 2026 | News

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Fonterra Co-operative Group Ltd has completed the sale of its global consumer and associated businesses, Mainland Group, to Lactalis.

Chairman Peter McBride says the completion of the sale is a significant milestone which sets the Co-op up for the future.

â??With the divestment complete, Fonterra can return capital to its owners and focus on growing further through its core business as a New Zealand farmer-owned global B2B dairy provider,â? says McBride.

CEO Miles Hurrell says, â??Through our high-performing Ingredients and Foodservice businesses, we sell innovative dairy products to customers globally under our NZMP and Anchor Food Professionals brands.

â??We can now focus our resources, R&D spend, and farmersâ?? capital on continuing to grow these businesses, which generate the greatest return for farmersâ?? milk.

â??The completion of the sale also signals the start of our long-term partnership with Lactalis. Lactalis becomes one of our most significant Ingredients customers, as we continue to supply milk and other products to the divested businesses,â? says Mr Hurrell.

As previously advised, Fonterra will return $3.2 billion of divestment proceeds to farmer shareholders and unit holders via a $2.00 per share capital return. Fonterra can now confirm the record date for being eligible for the capital return is 5.00 pm on 9 April 2026 and the payment date is 14 April 2026.

As is standard practice, the NZX has approved a three-day administrative trading halt in respect of Fonterra's shares and Fonterra Shareholdersâ?? Fund units listed on the NZX Main Board.

The trading halt will apply from market open on 8 April 2026 until the close of trading on 10 April 2026. This is to ensure all trades have settled before the record date and to allow time to update Fonterra's share register.