



PARMALAT CANADA ANNOUNCES CLOSING OF ITS ACQUISITION OF KRAFT HEINZ'S "NATURAL CHEESE" DIVISION

Toronto, Ontario (July 2, 2019) – Parmalat Canada Inc. ("**Parmalat Canada**"), a subsidiary of the Lactalis Group, is pleased to announce the closing of the previously announced transaction involving Parmalat's acquisition of Kraft Heinz's Canadian natural cheese business for a purchase price of \$1.62 billion CAD (approximately \$1.24 billion USD at current FX rates). The acquisition includes the *Cracker Barrel*, *P'tit Québec*, and *aMOOza!* brands in the Canadian market.

Under the terms of the transaction, Parmalat Canada acquired Kraft Heinz's production facility located in Ingleside, Ontario, relevant volumes of milk quotas and approximately 400 employees from the Ingleside facility.

The transaction represents a significant investment in Canadian dairy and represents a strong commitment to the Lactalis Group's Canadian business, building on Parmalat Canada's current Canadian footprint, which includes nearly 3,000 employees, 16 dairy processing plants and a dedicated research and development facility.

About Lactalis Group

Lactalis Group is a third-generation, family-owned business founded in France in the 1930's. Today, Lactalis Group has over 80,000 employees and 250 facilities around the world, and is committed to bringing consumers an increasingly broad range of products in all dairy categories under well-known brands like President®, Galbani®, Parmalat® and many others. Learn more about Lactalis Group at www.lactalis.fr/en/.

As a subsidiary of the Lactalis Group, with nearly 140 years of brand heritage in the Canadian dairy industry, Parmalat Canada is committed to producing great-tasting, nutritious dairy products and supporting the health and wellness of Canadians through its iconic brands like Beatrice, Lactantia, Astro, Black Diamond and Balderson.

Parmalat Canada directly employs 3,000 Canadians, supports hundreds of farming families and contributes to livelihoods of thousands of Canadians who provide key services to Parmalat Canada's 16 manufacturing sites and national supply chain. For more information, please visit www.parmalat.ca.

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