



PRESS RELEASE

Blue River Group invests in the future of Australian agriculture, acquiring iconic Wagga Wagga dairy brand *Riverina Fresh*

Wagga Wagga, 29 August 2016 - Blue River Group is pleased to announce that it has agreed to acquire from Fonterra Australia the Wagga Wagga business that produces the iconic Riverina Fresh brand. Completion of the transaction is subject to a number of conditions being satisfied but the parties expect to complete the sale during October 2016.

Blue River Group has made offers of employment to all Fonterra employees in the Wagga Wagga business.

Blue River Group's Co-CEO and Founder Craig Shapiro said the decision to acquire Riverina Fresh reflects the company's ethos of investing in businesses that generate economic returns, but equally achieve positive and measurable social or environmental outcomes.

"The acquisition of the Wagga Wagga dairy business and the iconic Riverina Fresh brand provides Blue River Group with a fantastic opportunity to invest in the agricultural sector and the Riverina regional community," Mr Shapiro said.

Riverina Fresh has been producing dairy products since 1922 and has earned a reputation as a high quality award winning milk, which is sourced from a dedicated group of around 20 dairy farms in the Riverina region. Riverina Fresh milk has also developed a reputation as Australia's leading coffee milk, and is highly regarded by baristas and roasters alike.

"We're excited by the opportunity to grow a business that has a dedicated and committed workforce and provides significant regional employment opportunities. Equally, we look forward to building on the existing strong relationship with the local farming families and distributors that stand behind the Riverina Fresh brand," Mr Shapiro said.

Rob Collier who is currently responsible for the Wagga Wagga business will be remaining as CEO. He commented, "Blue River Group's investment in Riverina Fresh will help a niche brand flourish. The company is committed to the ongoing success of the Wagga Wagga business, the sustainability of the dairy industry, and the broader regional community."

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