

firstmilk™

The Regenerative Co-op



BV Dairy joins the First Milk family



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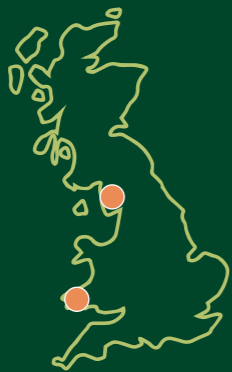


British farmer-owned co-operative



£456m Turnover
£5.1m Operating profit

Produce almost 80,000t of cheese each year from our creameries in Haverfordwest and the Lake District.



Long term strategic partnerships



UK dairy industry's largest regenerative farming programme, working to sequester carbon in soil, enhance biodiversity and improve soil and water health



Committed to high standards of animal welfare from grazed herds



BV Dairy joins the First Milk family

"I am delighted to complete the acquisition of BV Dairy, a successful family-owned business, which shares many common values with First Milk – a focus on people and community, environmental performance, exceptional quality and long-term value creation. We look forward to welcoming BV Dairy into our First Milk family. The BV Dairy business has strong customer relationships and a reputation for quality and service. It supplies a range of stable, mature markets as well as exciting growth markets such as the home meal solutions and gut health/probiotic sectors. This provides a genuine extension to our business, extending our manufacturing and market reach, offering a platform for the further growth and development of our business."

SHELAGH HANCOCK
CHIEF EXECUTIVE, FIRST MILK



"This purchase builds on the existing strengths of First Milk and will bring wider benefits, adding value for our members whilst creating opportunities for our people and enabling us to extend our regenerative positioning into a broader range of dairy products and customers. This is a great step forward as we work together to secure the future."

MIKE SMITH
FARMER DIRECTOR AND VICE-CHAIRMAN, FIRST MILK



"Having made the decision to sell the business, we wanted to ensure that the new owners would provide a secure future for our customers, colleagues, farmers and suppliers. As such, I'm pleased to finalise this transaction and see BV Dairy become part of First Milk, as both businesses share a down-to-earth, pragmatic approach, balancing the needs of all stakeholders. I look forward to working with our new First Milk colleagues to continue to grow and develop BV Dairy."

JIM HIGHNAM
MANAGING DIRECTOR, BV DAIRY



How will this work?

BV Dairy will operate as a business unit within First Milk, ensuring continuity of approach into the future whilst leveraging the benefits that being part of a larger organisation offers.



Family run since **1958**

Based in Shaftesbury



£58m Turnover
£3.3m Operating profit



Supply specialist chilled dairy products as ingredients to food service and food manufacturers across England, Wales and Scotland



Up to 450 customer deliveries a week, across almost 150 product lines



Committed to high standards of animal welfare from grazed herds



What's the rationale?

For First Milk

Broadens our capability with **new products**

Reaches into **new markets**

Creates **additional value** for our members

Great **strategic and cultural fit**

Brings **wider benefits**

Creates **opportunities** for our people

Extends our regenerative positioning into a **broader range** of dairy products and customers

For BV Dairy

Only **one member** of the founding family still in the business

Highly respected manufacturer of specialist chilled dairy products

Shareholders and directors conclude:

- First Milk is the **best fit** for secure future growth
- **Wider opportunities** for its team
- Benefits of being **part of a larger organisation** committed to making dairy a force for good

Find out more

If you have any questions or require any further information about this announcement, then please speak to your normal day-to-day contact at either First Milk or BV Dairy in the first instance.

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The Regenerative Co-op

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