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Danone to sell organic dairy business in US

To explore strategic options for the Horizon Organic and Wallaby businesses

By **Manbeena Chawla** | January 30, 2023



danone

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To explore strategic options for the Horizon Organic and Wallaby businesses

French nutrition and food-based company Danone has announced that it will explore strategic options, including a potential sale, for its organic dairy activity in the US, comprised of the Horizon Organic and Wallaby businesses.

This announcement is an additional step in the portfolio review and asset rotation programme the
company announced in March 2022, as part of the Renew Danone strategy.

Horizon Organic and Wallaby are strong brands in the US organic dairy category, with a portfolio of organic dairy products, including milk, creamers & whiteners, yogurt, cheese, and butter. They represent approximately 3% of Danone's global revenues and had a dilutive impact on Danone's like-for-like sales growth and recurring operating margin in 2022.

Antoine de Saint-Affrique, Chief Executive Officer, Danone said, "Both Horizon Organic and Wallaby are strong, much-loved brands with compelling growth opportunities. That said, seen through the lens of our Renew Strategy which requires us to stay disciplined in how we allocate our resources, they fall outside our priority growth areas of focus. We are confident that exploring strategic options for these brands will enable them to get the focus and resources they need and therefore allow them to maximize their potential and unlock further growth."

Read online: https://nuffoodsspectrum.in/news/31/19812/danone-to-sell-organic-dairy-business-in-us.html
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