

Stronger together towards the future

Highlights of the planned merger



About this brochure

This brochure contains information about what FrieslandCampina and Milcobel intend to achieve with the planned merger and what this means for the member dairy farmers of both dairy cooperatives.

The goal of this brochure is to inform all FrieslandCampina and Milcobel member dairy farmers as best as possible about the topics that are of interest in the context of the proposed merger.

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Introduction

Dear member dairy farmers,
Dear cooperative members,

We proudly and with confidence present you with the main points of the planned merger between FrieslandCampina and Milcobel. Two strong dairy cooperatives that share a deeply rooted cooperative mindset together. By joining forces, we aim to increase our scale and to even better valorise the milk of our member dairy farmers.

A merger between FrieslandCampina and Milcobel means more than cooperation and economies of scale. It connects our respective member dairy farmers with each other, with the company and with society, and enables members to form part of a dynamic and future-proof dairy cooperative. By working together this way, members and their prospective successors are provided with a solid foundation for the future. Together we get the best out of your milk.

The joint aim of continuing to build on one another's strength and to form a single leading dairy cooperative was formulated and further developed in recent time. This has been a thorough and intensive process for both sides.

We would like to take you along in the process that led to the formulation and development of the merger. This brochure is a first step in this respect. Naturally, over the coming months we will engage in discussions to explain the intent of the merger. We are looking forward to a captivating dialogue.

Best cooperative regards,

Sybre Attema
Chair Zuivelcoöperatie
FrieslandCampina U.A.



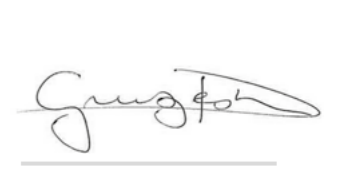
Jan Derck van Karnebeek
CEO
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Chair Milcobel CV



Peter Grugeon
CEO Milcobel CV



A single strong dairy company



Two leading dairy companies, FrieslandCampina and Milcobel, in the Netherlands, Belgium, Germany and France have announced that they plan to move forward together as a single cooperative under the name FrieslandCampina. They jointly opted for this merger due to FrieslandCampina's international presence, with activities in 30 countries. Zuivelcoöperatie FrieslandCampina U.A. remains the sole shareholder of the companies. The planned merger will result in a future-proof organisation focused on generating a good living for all member dairy farmers and their successors, creating a good workplace for employees and supplying high-

quality products and strong brands to customers and consumers. This way the organisation exerts a positive influence on farmers, communities and our planet.

By combining forces, FrieslandCampina and Milcobel increase their scale and this creates additional opportunities for investing in, for example, productivity, innovation, brands and sustainability. Both companies reinforce each other in categories, such as mozzarella, white dairy, ingredients and consumer cheese.

A merger between FrieslandCampina and Milcobel creates a strong dairy cooperative that leverages its economies of scale, increases its resilience and unlocks opportunities for growth in a dynamic global market. Together we have a stronger position in markets, such as consumer cheese, mozzarella and ingredients. Moreover, by providing a leading milk price we are able to provide affiliated member dairy farmers a good living. Now and for generations to come.

Focus on the future

Combining both cooperatives will further enhance the required resilience in the current dynamic dairy market. Together, Milcobel and FrieslandCampina create a strong dairy company with annual revenues of approximately 14 billion euros, branches in 30 countries, and a total member milk volume of approximately 10 billion kilos milk, supplied by approximately 16,000 member dairy farmers in the Netherlands, Belgium, Germany and France.

In addition to economies of scale and the benefits of our combined knowledge, the merger will also yield benefits relating to sustainability, revenue and cost efficiency. Furthermore, this step contributes to our ability to continue to realise a leading milk price for all member dairy farmers. This strengthens our appeal to member dairy farmers, trading partners and employees.

Joint figures Milcobel and FrieslandCampina

~16.000
member dairy farmers

~10
billion kilos member milk

Established in
30 countries

~14
billion euros in revenue

Export to more than
100 countries

Figures 2023

Why join forces?

- To ensure we stay future-proof and leading in a dynamic dairy market
- Because we have the same cooperative mindset
- To retain control and ownership
- To safeguard our scale and thus safeguard market strength and off-take assurance
- To create a stronger position on the mozzarella, white dairy, ingredients and consumer cheese markets
- To guarantee a sustainable future for member dairy farmers and their successors
- To jointly invest in the cooperative and the company

The Cooperative: ownership and control

Strong together

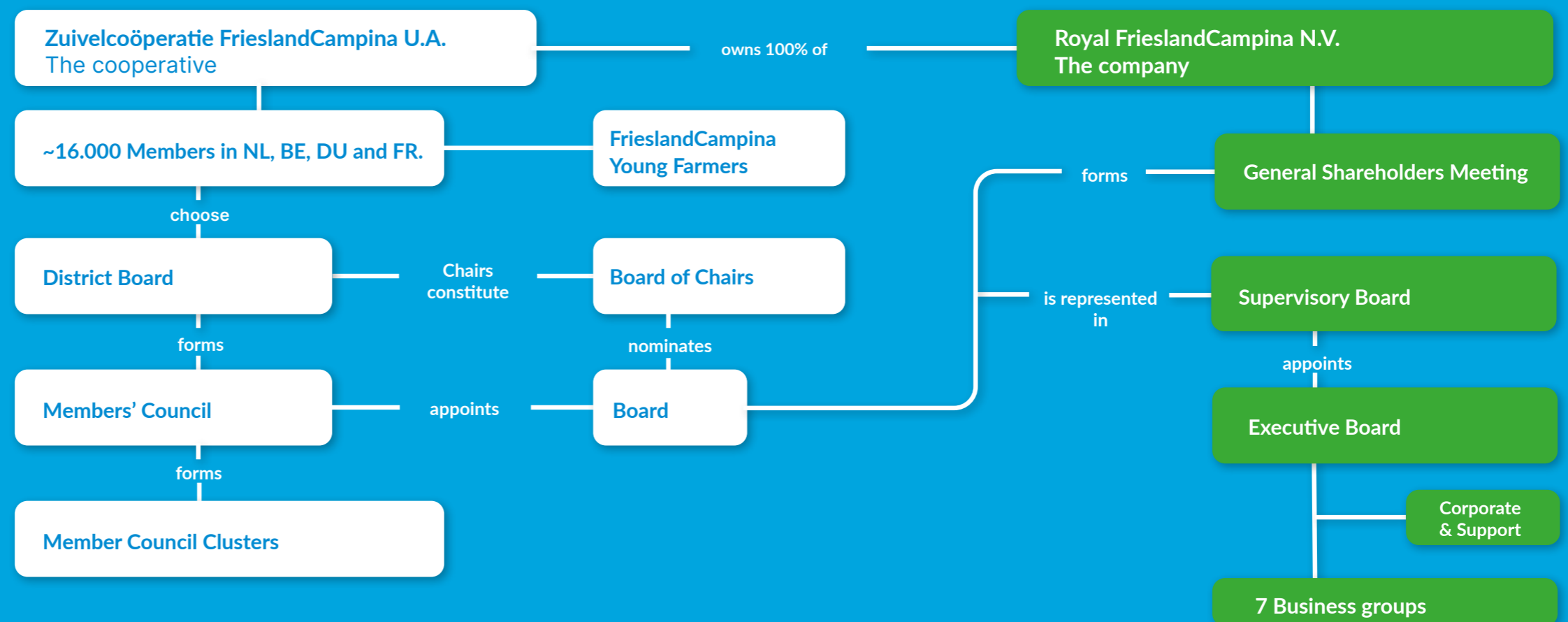
Both FrieslandCampina and Milcobel were established for and by dairy farmers. The cooperative mindset is strongly rooted in both organisations, as is the focus on the continuity of the cooperative, the company and the individual dairy farms. After the merger, a dairy cooperative will emerge, with Dutch, Belgian, German and French member dairy farmers.

Due to the fact that after the planned merger the joint cooperative will have a larger scope, it will become an even more interesting and attractive partner for potential new member dairy farmers.

Large, locally rooted cooperative

FrieslandCampina and Milcobel are aiming for a complete merger and as such they aim to create a single dairy cooperative. The merger will further build onto FrieslandCampina's cooperative structures and milk pricing methodology. For Milcobel members this means they will retain the off-take certainty of their milk on the basis of FrieslandCampina's membership and supply conditions, including the guaranteed price, sustainability¹ and volume surcharges, and supplementary cash payment.

What this means in terms of the control structure and member financing/capital accumulation is set out in the remainder of this document.



Participation, dialogue and ownership

Cooperative enterprise centres on having a say and ownership by member dairy farmers. This remains the starting point. Now and in the future this safeguards a strong connection between member dairy farmers and the company. This provides for the best long-term

perspective for all member dairy farmers. The basic principle is having an equal say on the basis of milk volume and this will also be the case after the merger, whereby current Milcobel members will have representation within the cooperative structures.

¹ A transition period will apply to this, see page 15

Districts and cooperative's area of operation

After the planned merger, the cooperative will comprise a total of 16 districts (regions), distributed across the Netherlands, Belgium, Germany and France. The proposal calls for Milcobel's current nine member circles to be transformed into two new districts in accordance with the FrieslandCampina model. Geographically these will partly overlap with some of the existing 14 FrieslandCampina districts, which will not change:

- (a) **District 15** – Milcobel West, made up of the following Milcobel members' circles: North East Flanders, Brugse Ommeland, Westhoek, South West Flanders and South East Flanders; and
- (b) **District 16** – Milcobel East, made up of the following Milcobel members' circles: Kempenland, North West Antwerp, Limburg & Brabant and Cercle Francophone.

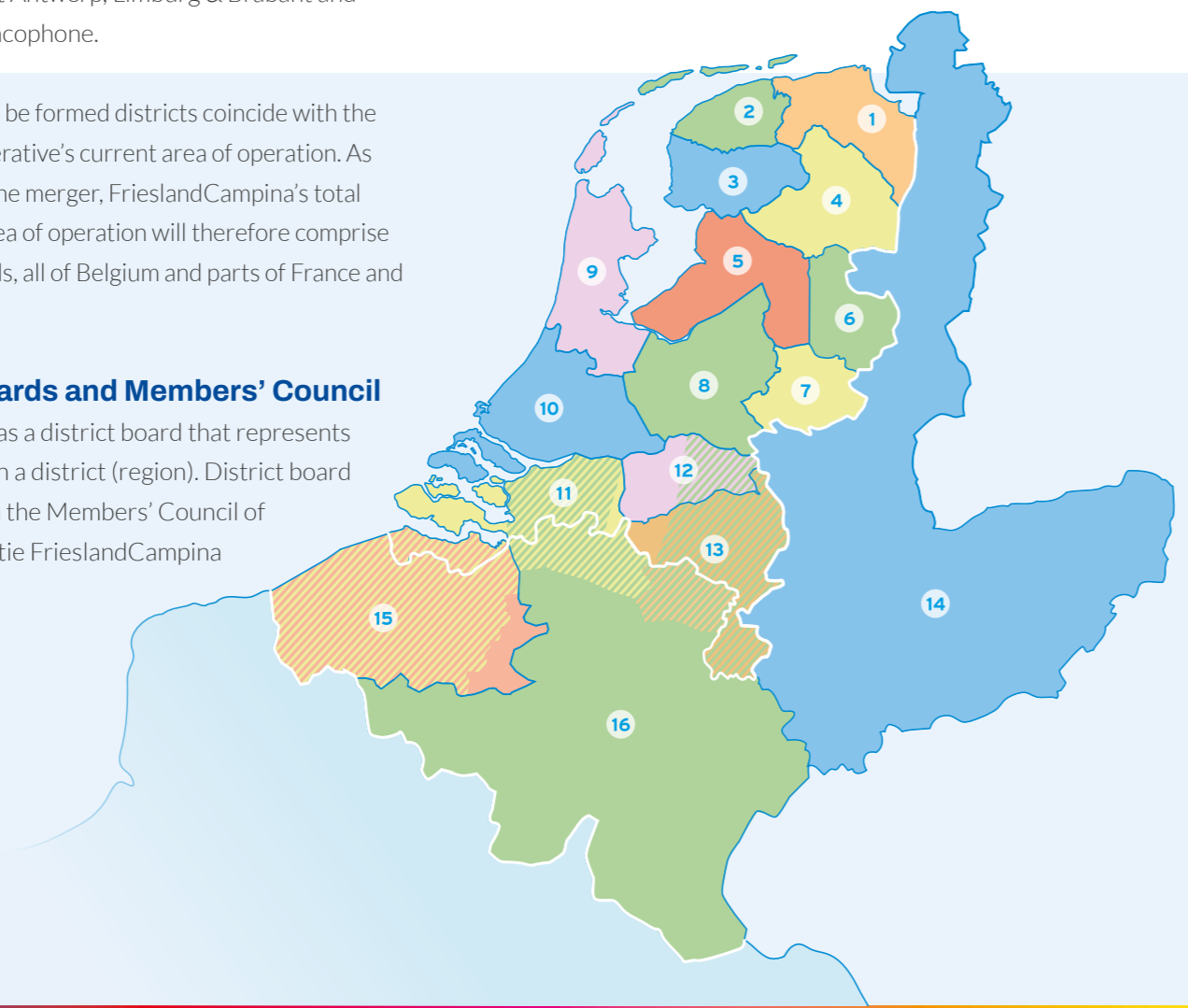
These newly to be formed districts coincide with the Milcobel cooperative's current area of operation. As a result, after the merger, FrieslandCampina's total cooperative area of operation will therefore comprise the Netherlands, all of Belgium and parts of France and Germany.

District Boards and Members' Council

Each district has a district board that represents the members in a district (region). District board members form the Members' Council of Zuivelcoöperatie FrieslandCampina U.A.

District board members advocate for the interests of their colleague dairy farmers and ensure their voice is heard by the cooperative board. They also explain the cooperative's policies and ensure these policies are promulgated among members. District boards are authorised to organise onsite members' meetings within their own district.

Every district board consists of eight to ten member dairy farmers. The members put themselves up for election and are elected by the member dairy farmers in their district. This way the members themselves elect who will represent them. For the two newly to be formed district boards consisting of Milcobel member dairy farmers, the condition that applies is that a still to be determined number of Milcobel district board members (in proportion to the member milk represented by the Milcobel districts) will have a seat



on the FrieslandCampina Members' Council. Elections will be organised as soon as possible after the merger takes effect..

Members' Council

Key cooperative board proposals or decisions must be submitted to the Members' Council for approval. Each Members' Council member has one vote and a voting weight that is dependent on the volume of milk supplied by the district. With their votes the members of the Members' Council represent all FrieslandCampina dairy farmers.

Young Farmers' network

Young farmers are the future of the dairy cooperative. This is why FrieslandCampina and Milcobel closely involve young farmers and farm successors in the cooperative. The FrieslandCampina Young Farmers association was created for this purpose for members and registered farm successors between 16 and 36 years of age, and Milcobel has a Young Farmers' Circle for young farmers and the sons and daughters of member dairy farmers up to 40 years of age.

Both young farmers' organisations regularly organise national and regional events and meetings. The young farmers' networks will also be harmonised after the merger. This will result in a multinational young dairy farmers' association in the Netherlands, Belgium, Germany and France.

Seat on the Cooperative Board

To ensure the cooperative board also reflects the cooperative's new makeup, a seat will be added to FrieslandCampina's current eight-member Board, whereby Milcobel will submit a nomination for appointment. The Members' Council appoints the members of the board of the cooperative for a period of four years.

At the point of the merger the Board of the Cooperative will consist of nine member dairy farmers

who together will manage the cooperative and implement the decisions of the Members' Council.

The extra seat on the cooperative board does not affect the size of the supervisory board, which will remain unchanged in terms of structure and composition.

Capital accumulation/Member financing

The cooperative's members own FrieslandCampina. This entails rights, such as having a say, and receiving a supplementary cash payment from the company's profits, as well as obligations, such as capital accumulation by members to finance the company.

After the merger, Milcobel shareholders will be holding FrieslandCampina milk certificates. This section will explain the key topics concerning capital accumulation/member financing, particularly in terms of what this means for Milcobel's member dairy farmers.

From member capital to milk certificates

Milk certificates are the mandatory member financing instrument for FrieslandCampina's member dairy farmers. Milk certificates contribute to the company's equity. Each milk certificate has a nominal value of 8 euro cents per kilo milk and is registered in the member's name.

All members are obliged to be in the possession of the number of milk certificates that corresponds to the annual volume of milk they supplied. As such, the member financing with milk certificates is proportional to the kilos milk that the farm supplied in the previous calendar year. Should a member leave the cooperative, the milk certificates are put up for sale during the annual internal trading day. While the milk certificates do not earn any interest, member dairy farmers receive a supplementary cash payment from the company's profits. See the **'Supplementary cash payment'** section.

Annual verification of required milk certificates

Each year, FrieslandCampina verifies that member dairy farms possess sufficient milk certificates on the basis of the kilos milk supplied in the previous year. In case of a shortfall, the additional certificates can be purchased on the annual trading day or after this, can be automatically assigned and settled as part of the supplementary cash payment via the milk payment statement.

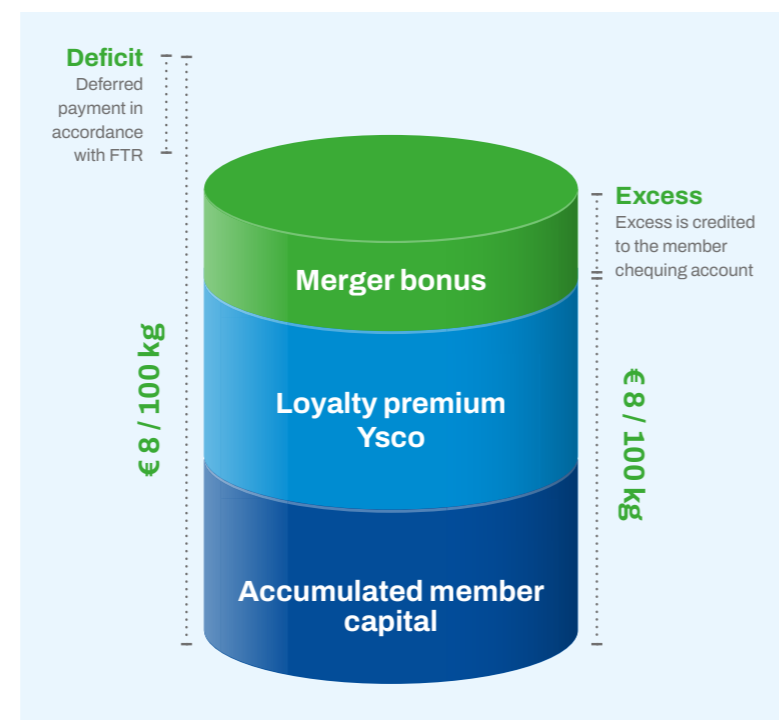
Infusion of previously accumulated member capital

Milcobel's member dairy farmers generally have accumulated member capital. In addition, there are proceeds from Milcobel's previously announced sale of its ice-cream division (Ysco). Part of these proceeds will be used to credit the paid-up capital in the name of Milcobel dairy farmers in the amount of an average of 0.03 euros per litre of supplied milk (settled based on supplied amount of fat and protein). These amounts, that is the share capital of a Milcobel dairy farmer, and the amount credited to the capital of individual Milcobel dairy farmers from the Ysco proceeds, will be used to finance the registered milk certificates used by FrieslandCampina. The credited Ysco proceeds will only be disbursed provided that the member at the time of payment still is a member of Milcobel and/or FrieslandCampina.

One-off merger bonus for Milcobel dairy farmers

FrieslandCampina will grant current Milcobel dairy farmers a one-off merger bonus, financed from Milcobel's hidden reserves. For this purpose, FrieslandCampina will credit the paid-up capital of every current Milcobel dairy farmer, who still continues to be a member three years after the merger, with an amount equal to the volume surcharge received by that Milcobel shareholder over 2024.

Should the member leave the cooperative before these three years are up, the merger bonus will expire. In case of termination of farming operations, this entitlement does not lapse. The amount of the merger bonus is conditionally taken into account for full payment of milk certificates.



Deferred payment

The deferred payment means that the current Milcobel shareholders who become FrieslandCampina members as a result of the merger, at that point in time can obtain a one-off interest-free, deferred payment for the shortfall (after taking all previously mentioned capital contribution elements into account) of the milk certificates to be financed. Redemption is linear over a period of 8 years. It is also possible to defer redemption for the first 2 years, after which the milk certificates are redeemed linearly over a period of 6 years. A deferred payment is subject to the same conditions as the FrieslandCampina farm transfer regulation (FTR), which will go into effect on 1 January 2025.

At the startup of the merger, the existing Milcobel member financing regulations will expire, including the regulation for young members that allows the one-off addition to the capital registered in the name of a member to be paid in cash. This regulation will become superfluous, because FrieslandCampina only provides for a supplementary cash payment and there are no mandatory contributions to capital registered in the name of members from this supplementary cash payment. Furthermore, a bonus of one euro cent will no longer be provided in case of a farm transfer. Instead, FrieslandCampina members are entitled to avail themselves of the farm transfer regulation (FTR) for farm transfers, if the conditions are met.

Any excess capital will be reimbursed

If, at the time of the merger, a Milcobel member's capital exceeds more than 0.08 euro cents per kilo of supplied milk in share capital in Milcobel, the excess is credited to the member chequing account that a Milcobel shareholder must maintain as a FrieslandCampina member effective from the date of the merger. Any FrieslandCampina member can withdraw or use these funds at any time, for example, to submit an order on a trading day for the purchase of member bonds.

No joining fee

To be able to successfully recruit new members, FrieslandCampina in June 2024 decided to suspend the 5 euros per 100 kilos milk joining fee for new members up until 1 July 2026. Milcobel members who join the FrieslandCampina cooperative at the time of the merger are also not charged a joining fee.

Member bonds

In addition to milk certificates, FrieslandCampina also uses member bonds-free as a member financing instrument. Current and former members are free place orders to purchase and sell member bonds-free as a means of contributing to financing the company.

Member bonds form part of FrieslandCampina's subordinated equity and have a nominal value of 50 euros.

Just like FrieslandCampina members, after the planned merger, Milcobel members will also be able to place orders to purchase and sell member bonds-free. Depositing orders takes place on the internal FrieslandCampina market on the six trading days scheduled each year. Bonds are purchased and sold at the nominal value plus the accrued interest. No bond rates are set.

The six month Euribor interest rate plus a 3.25 percent mark-up applies to the member bonds-free.

FrieslandCampina financial instruments risks

As a precaution, FrieslandCampina would like to point out that there are risks associated with the milk certificates and member bonds-free. These instruments are subordinated claims. With respect to the milk certificates and member bonds-free, FrieslandCampina has the right, but not the obligation, to redeem these instruments and, under certain conditions, interest payment on the member bonds-free can be suspended.

The milk certificates and member bonds-free are limited in tradability on the internal FrieslandCampina market, provided there is sufficient demand. Because of these, and other risks associated with these financial instruments, they cannot be considered ordinary investments. It is important that existing and future holders of these instruments take these risks into account.

Company: strategy and structure

The basic principle underlying the merger between FrieslandCampina and Milcobel is to create a single company structure. Through the cooperative, the member dairy farmers own this company.

A strong international company

The strategy is focused on optimally valorising all member milk, so as to enable the company to pay a leading milk price. To realise this strategy, each business group focuses on specific customers, products, brands and markets in combination with a single competitive production chain and low overhead costs. This way we reinforce the company's position as a leading, innovative and sustainable player in the dairy industry.



The seven business groups that currently comprise FrieslandCampina's company structure are as follows:

Asia

Broad product range of brand name products in consumer markets in various countries, including Indonesia, Malaysia and Vietnam.

Ingredients

Production of nutritional and functional ingredients for use in infant, sports, active lifestyle and medical nutrition. Primarily concentrated on food producers and the pharmaceutical industry.

Europe

Broad portfolio of consumer brands in Europe, with strong domestic market positions in the Netherlands and Belgium, as well as in other countries, such as Greece, Hungary, Romania and the United Kingdom.

Retail & Americas

Cheese and white dairy sold under in-house brands and private labels on the basis of strategic cooperation with retailers and discounters in markets in Germany, France, Italy, Spain and North and South America.

Professional & Trading

On the basis of dairy products and solutions, Professional focuses on professionals in the food industry, such as restaurants, fast-food restaurants, bakers, confectioners and pastry chefs. The Trading business unit is involved in procuring and selling commodity dairy products for internal customers and business-to-business customers.

Middle East, Pakistan & Africa (MEPA)

Partly locally produced dairy products and solidly established brands in consumer markets in the Middle East, Pakistan and Africa.

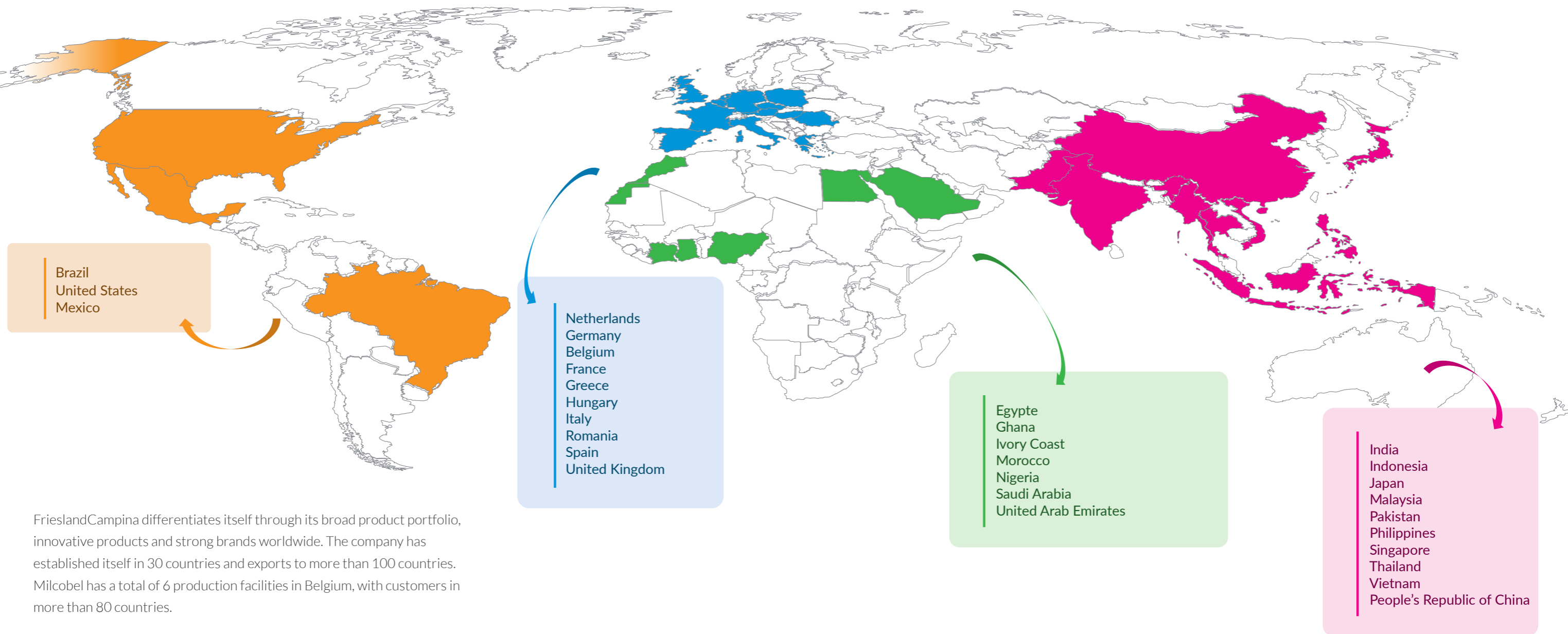
Specialised Nutrition

Infant nutrition under the brand name Friso in consumer markets in China, Vietnam, Malaysia, Greece and Mexico.



Over the coming months, the targeted integration of the Milcobel business groups with the FrieslandCampina business groups will be worked out in further detail.

Strong brands and market positions



FrieslandCampina differentiates itself through its broad product portfolio, innovative products and strong brands worldwide. The company has established itself in 30 countries and exports to more than 100 countries. Milcobel has a total of 6 production facilities in Belgium, with customers in more than 80 countries.

Through the merger, FrieslandCampina increases the breadth and diversity of the portfolio, which enables the company to flexibly respond to market opportunities and the market's and society's demands. This furthermore ensures that risks are spread, which creates stability and agility.

Branches in 30 countries

Milcobel and FrieslandCampina fit well together geographically, which creates opportunities for growth in revenue and on commercial sales markets. Moreover, the merger yields benefits relating to economies of scale, and costs and efficiency; for example in the area of (milk) transport and optimising the joint production network.



Milk price and premiums

Milk supply and off-take

The off-take of the milk supplied by Milcobel and FrieslandCampina members will continue to be guaranteed. As of the merger date, the milk of all Milcobel member dairy farms will be supplied to FrieslandCampina.

Milk pricing methodology

The member dairy farmers of both cooperatives supply all of their milk to FrieslandCampina and receive a milk price in return. Following the merger of both parties and a two-year transition period for deductions and premiums, the same milk pricing methodology, based on the current FrieslandCampina methodology, will apply to all FrieslandCampina and Milcobel member dairy farmers.

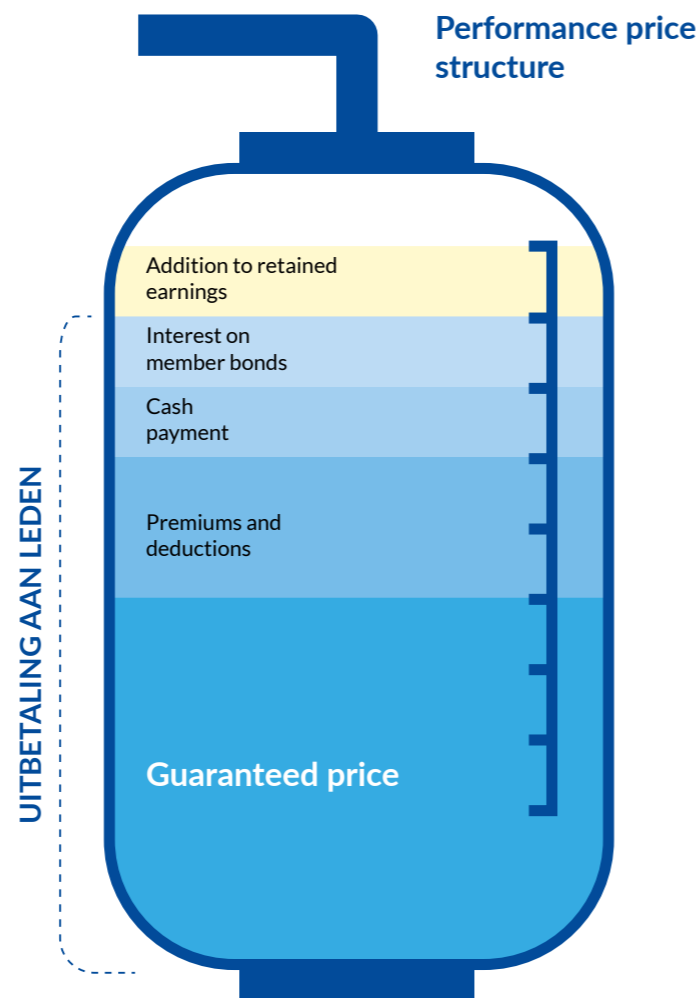
The **performance price** consists of five components:

1. Guaranteed price;
2. Premiums and deductions, including premiums for the Foqus planet quality and sustainability programme, volume surcharge and the special supplements premium;
3. Supplementary cash payment (profit-based payment);
4. Interest on member bonds;
5. Addition to retained earnings.

The **Guaranteed Price**, supplemented by the maximum Foqus planet premium for sustainability performance and after accounting for deductions and costs, constitutes the **Integral Milk Price**. All components together make up the **Performance Price**.



View the video about the milk pricing methodology for additional information.



*Volume surcharge, Foqus planet allowance, special supplements premium.

Guaranteed price

FrieslandCampina aims to achieve a leading milk price for its member dairy farmers. The guaranteed price forms the basis for the milk price. This is the price per 100 kilos milk that the company guarantees it will pay members of the cooperative, independent of the company's result. A collective amount of 145 euros per member farm is hereby withheld each month to cover fixed costs. FrieslandCampina has two guaranteed prices: a guaranteed price for regular milk and a guaranteed price for organic milk.

The basis for the guaranteed price is the weighted average of the annual prices of reference companies and reference countries in Northwest Europe. These annual prices are inclusive of a supplementary cash payment, reservations under name, seasonal premiums, volume discounts, maximum quality premiums and cooperative premiums and deductions. The guaranteed price is established monthly. It is calculated on the basis of the estimated and actual prices realised by the reference companies and reference countries. In case of underestimation or overestimation, the amount paid too little or too much is settled as part of the payment for the following month(s). This way every member dairy farm is always provided a market-based guaranteed price.

Remuneration for extra effort

Premiums are paid on and deductions are withheld from the guaranteed price. The premiums consist of the remuneration for the extra effort put in by members on their farm in the area of sustainability, including pasture grazing and greenhouse gas reduction, or by participating in a special supplement.

Foqus planet premium transition period

For the results they achieve in the area of sustainable development, FrieslandCampina members receive a premium under the Foqus planet sustainable development quality and sustainability programme. The maximum premium they can receive in 2025 is 3.50 euros per 100 kilos milk, exclusive of the cooperative's deduction of 0.60 euros per 100 kilos milk.

Milcobel members currently receive a sustainability premium based on the efforts they put in on their farms and that are recorded in a sustainability monitor. Due to the differing approach between Milcobel and FrieslandCampina, there will be a two-year transition period during which an envelope of 0.85 euros per 100 litres milk will be made available to Milcobel members from the start of the merger that will subsequently be distributed to all former Milcobel members:

- FrieslandCampina **Foqus planet premium**: the balance of 0.33 euros per 100 litres milk will be paid as a guaranteed premium for the Foqus planet indicators, excluding pasture grazing. Individual Milcobel members who, on the basis of instruments, such as the Climate Scan and the Kringloopwijzer [livestock life cycle management guide] (referred to in the FrieslandCampina regulations), would like to join immediately and in accordance with the Foqus planet sustainable development table attain a higher premium than 0.33 euros per 100 litres milk (after subtracting the 0.62 euro contribution per 100 litres milk), will receive the higher premium on the basis of the Foqus planet sustainable development table.

- Pasture grazing**: Milcobel members who apply pasture grazing will be paid a pasture grazing premium of 0.50 euros per 100 litres milk.
- Volume discount**: a volume discount of a maximum of 0.52 euros per 100 litres milk, minus the already paid total pasture grazing premium, will be paid on the basis of the existing Milcobel volume discount graduated scale.

After the two transition years, during which the harmonisation of the sustainability programmes will be completed, the payment of the guaranteed Foqus planet premium to former Milcobel members will expire and the Foqus planet premium in accordance with the then applicable Foqus planet sustainable development table will apply.

After completing the merger, FrieslandCampina will actively support Milcobel members to start making use of the Climate Scan, which is used to collect the required data for the Foqus planet methodology.

Volume surcharge

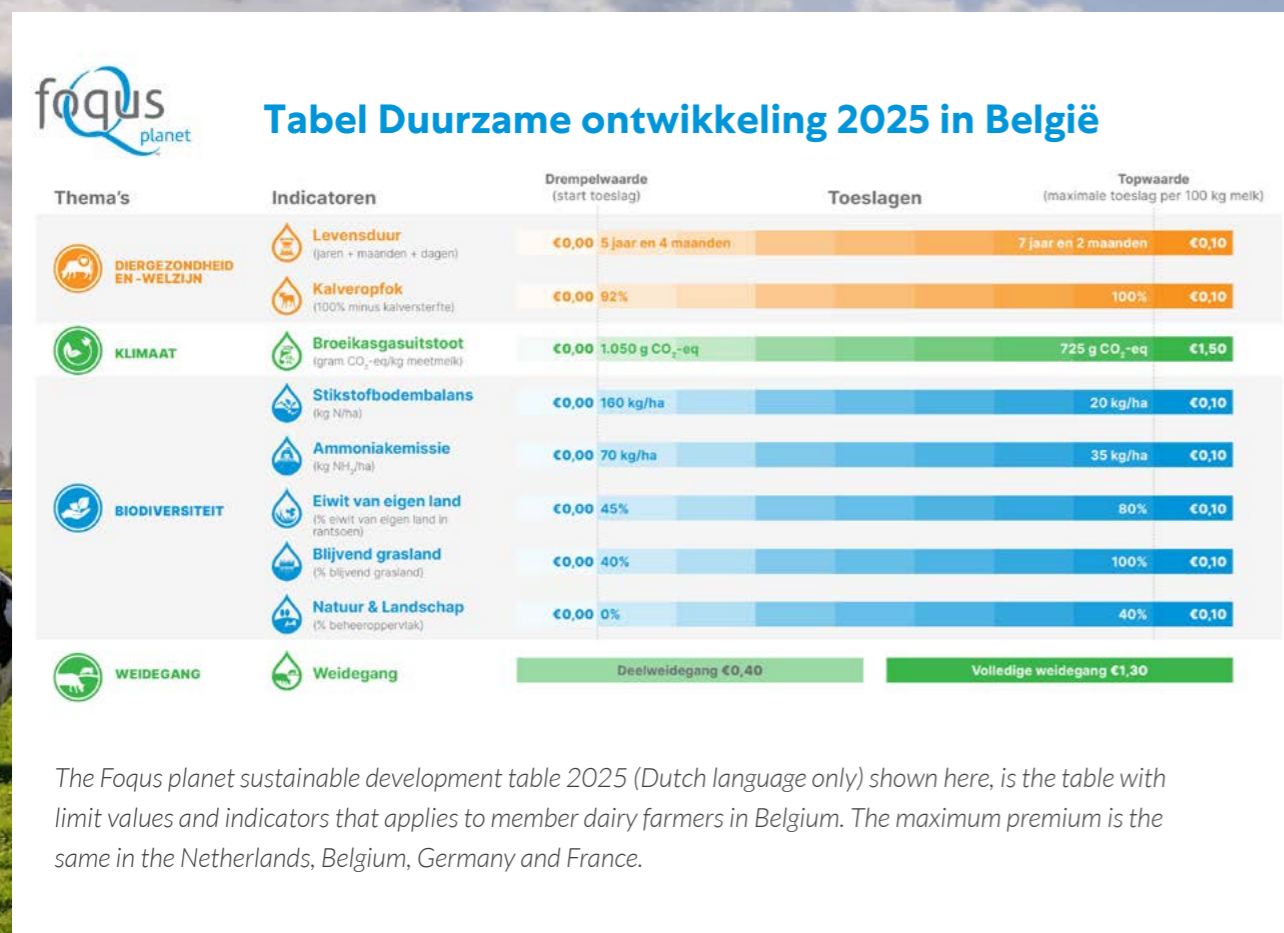
Effective 1 January 2025, FrieslandCampina will provide its members with a volume surcharge that after the merger will also apply to all former Milcobel members.

The volume surcharge is financed by the company and applies to member dairy farms that supply more than 1.5 million kilos milk per calendar year. The surcharge is 0.50 euros per 100 kilos milk on the annual volume supplied to FrieslandCampina in excess of the 1.5 million kilos milk.

Supplementary cash payment (profit distribution)

Members each year receive a supplementary cash payment on the basis of the company's net profit. The supplementary cash payment is proportional to the volume of milk supplied by the member in the relevant calendar year. Forty percent of the net profit is disbursed as supplementary cash payment. Sixty percent is added to the company's retained earnings. **Effective from the date of the merger, former Milcobel members are entitled to a supplementary cash payment for the milk they supplied to FrieslandCampina.**

The amount of the supplementary cash payment will be published in conjunction with the financial statements for the previous financial year and will be disbursed as part of the milk payment statement in the month following the publication of the financial statements.



For more information, view the Foqus planet sustainable development animation.

Timeline

The aim is to achieve a merger in 2025. The expectation is that, after consulting members, the Milcobel General Meeting of Shareholders and the FrieslandCampina Members' Council will be able to vote on the merger over the course of 2025. It is expected that after this and after approval by the competition authorities, the merger can be completed in the second half of 2025.

The high level timeline is as follows:



Colophon

This brochure is a joint publication of FrieslandCampina and Milcobel.

This brochure contains the major points of the proposal and certain details will follow at a later date. The brochure talks about kilograms and litres, this is because of Milcobel's current milk price system (litres) and FrieslandCampina's current milk price system (kilograms). Only the ultimate official merger documents are legally binding; furthermore the proposal will be subject to a vote by the FrieslandCampina Members' Council and the Milcobel General Meeting of Shareholders. The merger bonus and deferred payment only apply to Milcobel dairy farmers who are Milcobel shareholders in December 2024. No rights can be derived from the information provided in this brochure. Furthermore, in case of any discrepancies, the Dutch text of this brochure prevails.

If, as a member dairy farmer you have any questions about the merger, contact your regular contact person, or send an e-mail to: coop@milcobel.com or binnendienst@frieslandcampina.com

About Milcobel

Milcobel is a leading Belgian dairy company with cooperative shareholding. The Milcobel Group has six branches in Belgium and one in France. In 2023, Milcobel realised 1.3 billion euros in revenue. In that same year it processed 1.375 billion kilos of milk supplied by the 1,550 member dairy farmers. A team of 1,600 employees processes high-quality dairy products, such as cheese, butter, milk powder, ice cream, milk beverages, cream and whey. In addition to its own brands and private label cheese for large supermarkets, Milcobel produces raw materials and ingredients for the food industry (incl. mozzarella, shredded cheese, butter, cream and whey). In addition, Milcobel also is a leading distributor of dairy products in Belgium. Milcobel is a locally anchored company with a global sales market and customers in more than 80 countries.

About FrieslandCampina

For more than 150 years, cooperation has been the strength of Zuivelcoöperatie FrieslandCampina U.A., a cooperative with 14,634 dairy farmers in the Netherlands, Germany and Belgium. Through the cooperative, the member dairy farmers collectively own Royal FrieslandCampina N.V. and supply the milk that the company processes into nutritional dairy products that are sold under the cooperative's own brands or as private labels, to consumers and professional buyers throughout the world. The company aims to optimally valorise member milk and thus generate a good income for members to invest in the sustainable future of their dairy farms. In 2023, the company processed 9.369 billion kilos member milk and generated 13.1 billion euros in revenue. FrieslandCampina has branches in 30 countries and has 20,928 employees worldwide.

December 2024

Together we get the best out of your milk



www.frieslandcampina.com



www.milcobel.com