



PRESS RELEASE

India, October 9th, 2024

Britannia and Bel Group Deepen Strategic Partnership to announce Local Cheese Manufacturing in India, producing Britannia The Laughing Cow, and empowering local milk farmers

- *Located in Ranjangaon, Maharashtra, India, this new factory marks a significant step in the joint venture between Britannia and Bel Group, begun nearly two years ago.*
- *Every year, the factory will produce ~10000 tons of high quality, nutritious and accessible Britannia The Laughing Cow cheese products to meet the growing demands of the Indian consumers. The Cheese plant has witnessed investment of ~220 crores from the Joint Venture.*
- *The facility leverages Britannia's robust milk procurement and support program with 3000+ local farmers*

India, October 9th, 2024 – Britannia Bel Foods, a leading Cheese player in India, today marked a significant milestone in its growth, nearly two years after being established as an ambitious joint venture. The company announces the inauguration of its Cheese factory in India, dedicated to the local production of Britannia The Laughing Cow products, reinforcing its commitment to serving the best quality products to Indian consumers made locally. Maharashtra is a leading state in India for milk production and boasts of a mature well integrated dairy ecosystem, making it the ideal choice for the Cheese factory location within Britannia's Dairy food park in Ranjangaon.

Support to local milk farmers and a robust milk procurement program

The plant is fully integrated with **a robust milk procurement program**, sourcing ~4 lakh liters of 100% cows milk daily from over 3,000 farmers in Pune and surrounding areas. Britannia has scaled **up the milk procurement program** within a few years to 70 Village-Level Bulk Milk Coolers installed within a 100 km radius from the factory, spanning 10 tehsils in the Pune and near districts. This initiative supports local farmers, ensures a sustainable supply chain, and reinforces Britannia's commitment to community and agricultural development. Britannia's Milk Collection Centers have advanced testing capabilities, ensuring that raw milk quality is assessed across **31 quality parameters at site and 20 additional parameters** at unloading before being accepted at the factory.

To support the **local community of its 3000+ milk farmers**, Britannia operates an integrated support program focused on three pillars of management, breeding and feeding of cattle. The program encapsulates enabling best farm practices such as door-to-door animal health camps, farmer training & breed training programmes, quality fodder seeds distribution and a transparent direct payment services to the farmer. The farmer program is integrated with Britannia's village development and malnourishment programmes under the efforts of Sir Ness Wadia Foundation and Britannia Nutrition Foundation.

A new step with the inauguration of the factory with state-of-the-art facilities

With an investment of nearly 220 crores from the Joint Venture including the Britannia Dairy facilities being leveraged, the new Greenfield factory is located in one of Maharashtra's largest food parks. It is integrated within Britannia's state-of-the-art dairy production facility, which produces a comprehensive range of Britannia dairy products including now **Britannia The Laughing Cow Cheese with a full range of products: slices, blocks, spread, diced and cubes.**

Equipped with 5 production lines, the facility boasts a total production capacity of approximately 6,000 tons per year for natural Cheese varieties like cheddar and mozzarella, and around 10,000 tons per year for processed Cheese.

The establishment of this factory is creating numerous job opportunities, significantly boosting local employment and contributing to the region's economic growth. Over the past few years, the Maharashtra state government has extended immense support for the Britannia Mega Food Factory at Ranjangaon



recognizing it as an Ultra Mega project and providing Britannia with a customized incentive package. This has enabled facilities for manufacturing the entire product range of Britannia across biscuits, cake, rusk, croissant, salted snacks, wafers, dairy drinks & powders & Cheese. Further, the seamless approval cadence of the state government for plans, licenses, infrastructure, development, power and several other factors have greatly benefited this strategic investment.

The facility's technology, including Pasteurizer, Bactofuge, and auto-standardization units, provides **best-in-class Cheese experience** to consumers. Cheddar, Mozzarella & Processed Cheese are being manufactured by using world-class equipment imported from well-known global leaders of equipment manufacturers. This cutting-edge technology and practices ensure the **highest food safety and quality standards**, enabling the production of premium Cheese products that consistently deliver the highest quality to end consumers.

Britannia The Laughing Cow products tailored to the needs of Indian consumers

Together, Britannia Bel Foods brings Britannia The Laughing Cow products range to Indian consumers—**high-quality products tailored to local tastes, produced domestically, and backed by a century-old global brand** distributed in 120 countries. Worldwide, 20 million Laughing Cow portions are produced daily.

The Laughing Cow products have been **adapted to the Indian market with a tailored approach to meet local preferences and nutritional needs**. The recipe for success lies in delivering a unique Indian recipe enriched with 5 essentials (protein, calcium, vitamin A, D and B12) tailored for Indians specifically. Packaging has been optimized for accessibility, ensuring easy consumption and preserving food security by maintaining strict hygiene standards. The use of 100% local ingredients further reinforces the **brand's commitment to the Indian consumer**, as these ingredients are now sourced and processed domestically at a new factory, with careful management of both the primary and secondary transformation processes to maintain high quality and sustainability.

Commenting at the launch of this facility, **Varun Berry, Executive Vice-Chairman and Managing Director of Britannia Industries**, said, *"Britannia is deeply committed to the well-being and prosperity of the milk farming communities that are at the heart of our business. Supporting over 3,000 milk farmers, our integrated farmer support program focuses on empowering them through sustainable cattle management, breeding, and feeding practices. By harnessing our integrated milk procurement program, we are setting new benchmarks in quality and sustainability while empowering dairy farmers at the core of our supply chain. The choice of Ranjangaon is a strategic one, as Maharashtra's leadership in milk production aligns with our vision to create a hub for premium, locally sourced dairy products. We believe the new cheese facility will further strengthening Britannia and Bel Group's strategic partnership and commitment to driving growth and innovation in the industry."*

Cécile Béliot, CEO of Bel Group, said: *"I am proud to celebrate with Britannia the start of a state-of-the-art cheese factory leveraging the Bel 160-years legacy of operation on cheese. It is also a great moment to celebrate the growth of the national distribution of our Britannia The Laughing Cow range of products, and our triangular portion of processed cheese specifically developed and designed to please millions of children in India. At Bel Group, we aim at contributing to healthier and more sustainable food, creating value alongside our ecosystem, with accessible products answering local nutritional needs. I believe that Britannia and Bel, through this joint venture, and even more now with the opening of this factory have the right know-how and market capabilities at hand to take a leading position with Britannia The Laughing Cow in India."*

Mr. Abhishek Sinha, CEO Britannia Bel Foods Private Limited said, *"Britannia Bel Foods's state-of-the-art Cheese facility brings the best of Bel Groups' global expertise to India, combining cutting-edge technology with world-class manufacturing standards. This plant embodies our commitment to delivering premium, locally made Cheese that meets the highest benchmarks in quality and innovation. This facility further solidifies the relationship between Britannia and Bel, and the journey of further strengthening our Cheese business in India, supported with a fully integrated dairy program. With this, we are poised to offer Indian consumers an unmatched Cheese experience, tailored to their evolving tastes."*



Two years since the joint venture of Britannia and Bel

Announced in December 2022, the joint venture between Britannia, one of India's leading food companies, and Bel, a global food pioneer committed to promoting healthier and more sustainable food through dairy, fruit, and plant-based products, united two industry leaders with a shared vision: to provide healthier, more sustainable food for all.

With the robust integrated milk procurement program, and state of the art manufacturing equipment, a strong foundation has been laid in place. Along with Bel Group global expertise and Britannia's understanding of the local dairy industry and pioneering distribution, the Cheese plant marks a pivotal shift allowing the business to grow exponentially.

About Britannia Bel Foods Pvt. Ltd

Britannia Industries Ltd (BIL) and Bel Group entered into a joint venture in December 2022. Bel acquired 49% stake in Britannia's wholly owned subsidiary in BDPL (Britannia Dairy Private Limited). The entity thereafter is renamed as Britannia Bel Foods Private Ltd. The products will be co-branded using the trademarks "Britannia" and "The Laughing Cow" and will be introduced in innovative formats, to ride on the fast-growing Cheese category in the country. Currently, Britannia The Laughing Cow offers different formats in the country namely Cheese slices, blocks, cubes, Cheese portions and sachets.

<https://cheeseitup.timesfoodie.com/>

About Britannia Industries Ltd:

Britannia is a 100+ year old Company and is a market leader in the Bakery category in India with an annual revenue of Rs 165 Billion. The company's two focus categories include - Bakery & Dairy, with trusted & iconic brands such as Good Day, Marie Gold, Milk Bikis & Nutrichoic. Britannia products are available in over 80 countries. The Company manufactures its products in nearly 100 factories, which are made available in over 27 lakh outlets to eventually reach over 180 Million households in the country. The Company's vision is to be a responsible global, total foods company, and delight consumers with delicious, and wholesome snacks and beverages through the day.

About Bel Group:

Bel is a major player in food through dairy, fruit or plant-based healthy eating portions. Its portfolio of differentiated and international products such as The Laughing Cow®, Kiri®, Babybel®, Boursin®, Nurishh®, Pom'Potes® or GoGo squeeZ®, as well as around thirty other local brands, enabled it to achieve a turnover of 3.65 billion euros in 2023.

10,900 employees spread across nearly sixty subsidiaries around the world contribute to deploying the Group's mission: to offer healthier and more responsible food for all. Its products are produced in 30 production sites and distributed in more than 120 countries.

www.groupe-bel.com

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