



**Press release**  
For immediate release

### **Agropur announces it has acquired the assets of Scotsburn**

**Longueuil, February 2, 2017** – Agropur Cooperative, Canada’s largest dairy cooperative, announces that it has acquired the assets of Scotsburn Cooperative Services Limited, thereby expanding its presence in the ice cream and novelties market. The agreement covers plants in Truro, Nova Scotia, and Lachute, Quebec that manufacture more than 50 million litres of frozen dairy products per year, as well as the Scotsburn brand. The acquired business has total annual sales of more than \$150 million.

“I am very happy that this transaction, which will help combine dairy processing assets in the hands of milk producers, has closed,” said Serge Riendeau, President of Agropur.

“This transaction will strengthen our presence in the ice cream market and enable us to better serve our retail partners on a national basis,” said Robert Coallier, CEO of Agropur.

“I am very pleased with this transaction,” said Robbie MacGregor, Chairman of the Board of Scotsburn Ice Cream Company. “It is the best solution to ensure the future of local dairy production and processing. Agropur is here to stay.”

The transaction significantly widens Agropur’s market presence and its overall offering of national and private brands by adding ice cream products and novelties of the highest quality.

#### **About Agropur Cooperative**

Agropur Cooperative is a North American dairy industry leader founded in 1938. With sales of \$5.9 billion in 2015, the Cooperative is a source of pride to its 3,367 members and 8,000 employees. Agropur processes more than 5.7 billion litres of milk per year at its 39 plants across North America and boasts an impressive roster of brands and products including Natrel, Québon, OKA, Farmers, Agropur Signature, Agropur Grand Cheddar, Island Farms, BiPro, and the Ultima Foods joint venture’s iögo and Olympic brands. [www.agropur.com](http://www.agropur.com)

- 30 -

Source:  
Véronique Boileau  
Vice President, Communications  
Agropur Cooperative  
450-878-1844