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Danone to Build Dairy Farms With Russian Partner

By The Moscow Times

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French food group Danone signed a deal Friday to co-fund the construction of dairy farms alongside Russian firm Damate to try to secure long-term milk supplies in the fast-growing Russian market.

The world's largest yogurt maker said it would provide financial support to the construction of several dairy farms in the central Tyumen region and the Bashkortostan republic. All milk produced by the farms will be sold to Danone's factories, Damate said in a statement. Danone has more than 20 plants in Russia and is the leading producer of milk and dairy products.

It did not provide the size of the planned investments. Damate earlier announced plans to invest a total of 14.4 billion rubles ($448.7 million) until 2017 into the construction of dairy farms in those regions.

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