

Horizontal Integration in the US Dairy Sector

Dairy Farmers of America Inc.

Acquisitions and Joint Ventures 1966-1999

- ◆ Milk Marketing Inc.
- ◆ Western Dairymen Cooperative Inc
- ◆ Associated Milk Producers Inc. (southern region)

◆ Mid-America Dairymen Inc.

Sanitary Milk Producers
Producers Creamery Co.
Square Deal
Central States Dairy Cooperative of Omaha
Twin City Milk Producers Association
North Star Marketing Cooperative
Clearfield Cheese Co.
Glenn Milk Producers Association
Southern Milk Sales
TCBY Enterprises, Inc.
Borden/Meadow Gold Dairies Holdings, Inc.

Suiza Foods Corp.

Acquisitions and Joint Ventures 1996-2000

Skinner's Dairy, Inc.
Swiss Dairy Corp.
Model Dairy
Dairy Fresh LP
Garelick Farms
Morningstar Group
Country Fresh
Land-O-Sun Dairies LLC
Louis Trauth Dairy, Inc.
Oberlin Farms Dairy Inc.
West Lynn Creamery, Inc.
Cumberland Farms Inc.
Ultra Farms, L.L.C.
New England Dairies
Broughton Foods Co.
Robinson Dairy, Inc.
Leche Celta SA

◆ *Formed DFA in January 1998*