Schreiber Foods – Real Dairy Australia

MN-45029

Phase 1 Determination

Acquisition may be put into effect

26 October 2026

1. Determination and statement of reasons

Notified acquisition	Schreiber Foods Inc. (**Schreiber Foods**)'s proposed acquisition of 100% of the share capital in Get Real Foods Pty Ltd (**Real Dairy Australia**), through two new wholly-owned Australian entities that it will incorporate for the acquisition (the **Acquisition**). The Acquisition does not include the assets and business, currently owned by Real Dairy Australia, relating to its cheese production facility in Wauchope, New South Wales.
Determination	The Australian Competition and Consumer Commission has determined under section 51ABZE(1) of the C*ompetition and Consumer Act 2010* (Cth) that the Acquisition may be put into effect.
Parties to the Acquisition	The acquirer, Schreiber Foods, is a United States-based dairy manufacturing company. Schreiber Foods is engaged in the production, processing and distribution of cheese and other dairy products. Schreiber Foods' primary focus is supplying branded and private-label dairy products to large customers in North America and Europe including major food retailers, quick-service restaurants and food service providers. In Australia, Schreiber Foods supplies wholesale cheese products to several customers. The target, Real Dairy Australia, is an Australian-based dairy processor that supplies dairy products to retailers such as supermarkets, quick-service restaurants and food manufacturers. Real Dairy Australia primarily focuses on the secondary processing of bulk manufactured cheese products into retail- or consumer-ready products. It also imports specialty cheese products and supplies processed commodity dairy ingredients.
Overlap and relationship between the Parties	Schreiber Foods and Real Dairy Australia overlap in the wholesale supply of cheese products and have a vertical relationship, where Schreiber Foods supplies Real Dairy Australia with cheese products.
Reasons for determination	When making a determination in Phase 1, the Australian Competition and Consumer Commission (**ACCC**) undertakes a competition assessment and considers whether it is appropriate for an acquisition to be approved or subject to further assessment in Phase 2 in accordance with section 51ABZJ of the C*ompetition and Consumer Act 2010* (Cth) (the **Act**). In doing so, the ACCC must have regard to the object of the Act and all relevant matters, including the interests of consumers. For more information about the ACCC's approach to considering notified acquisitions, see the ACCC's merger assessment guidelines and interim merger process guidelines. In conducting its competition assessment, the ACCC has considered the information and documents that were submitted with the notification form and publicly available information. The ACCC has determined that the Acquisition may be put into effect as it considers that the Acquisition would be unlikely to have the effect of substantially lessening competition in any market. In reaching its decision, and based on the material before it, the ACCC finds that there is limited overlap between Schreiber Foods and Real Dairy Australia, as Schreiber Foods has a minimal presence in

	Australia.
Applications for review	A notifying party, or other person who has been allowed to do so by the Australian Competition Tribunal, may apply for review if they are dissatisfied with the determination. Pursuant to section 100C of the Act, applications for review of the determination are to be made to the Australian Competition Tribunal before the end of 14 calendar days after this statement of reasons was included on the ACCC's Acquisitions Register. To confirm whether there has been any application for review, please contact the Australian Competition Tribunal.

Determination made by Commissioner Williams pursuant to a delegation under section 25(1) of the Act