NZX: SML
ASX: SM1

23 October 2025

Abbott receives OIO approval for acquisition of Synlait's North Island assets

Synlait Milk Limited (Synlait) advises that the Overseas Investment Office (OIO) has granted global healthcare leader, Abbott consent under the Overseas Investment Act 2005 to acquire the company's North Island assets.

Synlait announced the conditional sale last month. The North Island assets include the Pōkeno manufacturing facility, along with the company's Auckland sites (assets held at the blending and canning facility on Richard Pearse Drive and the warehouse facility on Jerry Green Street), and associated inventory and leasehold arrangements.

The sale price totals US$178 million (NZ$307 million), with targeted completion on 1 April 2026.

The sale remains conditional on Synlait obtaining customary consents and shareholder approval. Synlait's majority shareholder, Bright Dairy Holding Limited owns 65.25% of the company, and has confirmed that it has received Bright's vote in favour of the transaction ahead of Synlait's annual meeting on Friday 21 November 2025.

For more information contact

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