

Noumi Raising \$26m to Clean Up Blue Diamond Court Settlement

“Reborn dairy and plant foods processor, Noumi, is asking for \$26.4 million from shareholders to cover a legal settlement with US almond farmer co-operative Blue Diamond. Last month the re-named Freedom Foods business paid about \$23m in an initial upfront payment to Blue Diamond which,” reports Andrew Marshall in Farm Weekly.

“Which began litigation in early 2020 alleging Freedom had stopped paying for branding rights and Blue Diamond almond milk products in mid-2019. At the time Freedom Foods had long-established Australian distribution rights to the internationally-known Almond Breeze brand. Six months later Freedom’s then chief executive Rory Macleod.”

Read the article.