



Growtheum Capital Enters into Partnership with International Dairy Products Joint Stock Company

Singapore, 13th April 2023 – Growtheum Capital Partners (“**GCP**”) has partnered with International Dairy Products (“**IDP**” or the “**Company**”) to support the rapid business expansion of IDP in Vietnam and opportunistically across South East Asia.

Vietnam’s dairy sector is expected to grow steadily, driven by increasing demand for nutritional products. IDP has become a prominent local dairy producer in Vietnam. This is enabled by their innovative approach to product development, brand building and focused execution. The Company has delivered an annualized growth rate of approximately 50% since 2019 with reported sales of VND6.1 trillion in 2022, placing IDP amongst the fastest growing consumer companies in Vietnam and in the region.

“We are impressed with IDP’s innovative brand building capabilities, diversified product portfolio and extensive distribution network. The Company has transformed under the leadership of its management team. We look forward to working closely with IDP’s management team and existing shareholders to strengthen its market position in Vietnam and expand its footprint in the regional markets,” said **Amit Kunal, Managing Partner of Growtheum Capital.**

“IDP is committed to providing products of high quality and nutritional value to our Vietnamese consumers. The Company is continuously innovating, using a combination of advanced technology and natural ingredients to deliver products that meet both the taste and the nutritional needs of our customers. We also actively participate in educational and awareness programs to contribute to the well-being of our community and society. We believe that Growtheum’s industry knowledge, reputation in the region, and approach to support the management team in building enduring businesses will benefit IDP in its next phase of growth,” said **Dang Pham Minh Loan, CEO of IDP.**

“IDP is a unique opportunity for us to participate in Vietnam’s rising consumption story. The opportunity to partner with capable management team and shareholders to advance a meaningful mission of improving the standard of life for the Vietnamese population through quality nutritional products at accessible price points is very satisfying for us at Growtheum,” said **Trang Tran, Managing Director of Growtheum Capital.**



About International Dairy Products

Founded in 2004, International Dairy Products is a dairy manufacturer in Vietnam. The Company produces a wide range of products such as juice milk, drinking yogurt, malt drinks, and white milk in its own factories in Vietnam and distributes the products in both Vietnam and international markets under its own brands, namely KUN, LOF, LOF Malto, and LOF Ba Vi. IDP's mission is to leverage a combination of advanced technology and natural ingredients to create and offer high-quality health and nutritional products under trusted brands built on positive social values, contributing to a healthy, happy and thriving society.

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About Growthium Capital Partners

Growthium Capital Partners is a private equity firm targeting investments primarily in Southeast Asia.

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