

WIMM BILL DANN FOODS OJSC

Form 6-K

January 27, 2003

FORM 6-K

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Issuer

January 23, 2003

**Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934**

Commission file number: 333-14278

WIMM-BILL-DANN FOODS OJSC

(Exact name of Registrant as specified in its charter)

Russian Federation

(Jurisdiction of incorporation or organization)

16, Yauzsky Boulevard

Moscow 109028

Russian Federation

(Address of principal executive offices)

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Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

Wimm-Bill-Dann Acquires Refrigerating and Warehousing Complex in Novosibirsk, Enhancing Logistics Base in Siberia

Press Release

Moscow, 23 January 2003. Wimm-Bill-Dann Foods OJSC today announced the acquisition of 100% of the share capital of Sibirsky Syr ZAO (Novosibirsk). The deal, worth approximately US\$2.6 million, provides the company with a warehousing and refrigerating base adjacent to its principal Siberian production facility, Sibirskoe Moloko OJSC.

Sibirsky Syr occupies 2.3 hectares of land and is equipped with 5,500 square meters of refrigerating facilities, 1,900 square meters of warehousing space and 1,000 square meters of office space. The warehousing facilities are easily accessible by road and rail. The acquisition allows the company to save on rental expenses associated with warehousing and office space and provides a more economical alternative to building a new facility.

The acquisition will greatly improve the logistical base for Sibirskoe Moloko, by enhancing Wimm-Bill-Dann's distribution capability and providing the company with a solid base to keep up with anticipated growth in the key Siberian marketplace.

- ends -

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Some of the information contained in this press release may contain projections or other forward-looking statements regarding future events or the future financial performance of Wimm-Bill-Dann Foods OJSC, as defined in the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. We wish to caution you that these statements are only predictions and that actual events or results may differ materially. We do not intend to update these statements to conform them to actual results. We refer you to the documents Wimm-Bill-Dann Foods OJSC files from time to time with the U.S. Securities and Exchange Commission, specifically, the Company's most recent Form 20-F. These documents contain and identify important factors, including those contained in the section captioned Risk Factors in our Form 20-F, that could cause the actual results to differ materially from those contained in our projections or forward-looking statements, including, among others, potential fluctuations in quarterly results, and risks associated with our competitive environment, acquisition strategy, ability to develop new products or maintain market share, brand and company image, operating in Russia, volatility of stock price, financial risk management, and future growth.

NOTES TO EDITORS

Wimm-Bill-Dann Foods OJSC is a leading manufacturer of dairy and juice products in Russia. The company was founded in 1992.

The Company currently owns 22 manufacturing facilities in 18 locations in Russia and the Commonwealth of Independent States (CIS), as well as affiliates in 26 cities in Russia and the CIS. The company also distributes its products in Canada, Germany, Israel, the Netherlands, the UK and the United States through both its own distribution network and independent distributors.

In Moscow alone, there are over 2,000 shops working directly with Wimm-Bill-Dann, offering its wide range of products to consumers. The company also supplies its products to Russia's Presidential Administration, Federation Council, embassies and banks, airlines and schools, to name but a few.

Wimm-Bill-Dann has a strong and diversified branded portfolio with over 1,100 types of dairy products and over 170 types of juice, nectars and still drinks. The company currently employs over 17,000 people.

Wimm-Bill-Dann was rated second best out of 42 firms in terms of transparency in the S&P survey of leading Russian companies, and was rated fourth best in the latest Brunswick UBS Warburg survey of corporate governance in Russia.

Wimm-Bill-Dann was awarded a Gold medal for its Chudo yoghurt brand and Bronze medal for its Bio Max brand in the Dairy Products category, as well as a Gold medal for J-7 juices in the Non-alcoholic Beverages category during the Brand of the Year/EFFIE-2002 award in November 2002.

The Chudo brand was also awarded Grand Prix in the Reputation and Trust nomination for its high level of trust and brand loyalty among Russian consumers.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

WIMM-BILL-DANN FOODS OJSC

By:	/s/ Vladimir V. Preobrajensky
Name:	Vladimir V. Preobrajensky
Title:	Chief Financial Officer Wimm-Bill-Dann Foods OJSC

Date: January 23, 2003