



January 20, 2026

Daniel Guarnera, Director  
Federal Trade Commission, Bureau of Competition  
Office of Policy and Coordination  
Room HQ-372  
600 Pennsylvania Avenue NW  
Washington, DC 20580

Dear Director Guarnera,

OrganicEye is a tax-exempt public charity that acts as an organic industry watchdog. We are engaged in research and educational activities supporting the ecological principles and economic wisdom underlying sustainable and organic agriculture. Through research and investigations on agricultural and food issues, OrganicEye provides needed information to family farmers, consumers, commercial stakeholders involved in the good food movement, and to the media.

As a non-profit, we represent both farmers and consumers who have a direct interest in the organic dairy market. This interest extends to keeping the market for organic dairy products free from anti-competitive practices that restrict market growth.

Horizon Family Brands announced on December 1, 2025, that it planned to acquire Maple Hill Farms, which offers organic grassfed dairy products. The financial terms of the deal were not publicly disclosed, however, based on the scale of companies involved, the acquisition will materially affect the wholesale market for farm milk and the consumer market for organic dairy products.

Platinum Equity, a global investment firm with about \$50 billion of assets under management, owns Horizon Family Brands — purportedly the largest brand of organic dairy products in the United States and the largest name brand by dollar volume in the organic industry. Horizon Family Brands also controls the Wallaby brand of certified organic yogurt.

According to industry reports, Maple Hill had sales of \$93 million at the end of 2024. In recent years the company has received a number of outside cash investments from private equity firms. Sunrise Strategic Partners has made five separate cash infusions totaling at least \$28 million since 2016, along with S2G Ventures and four other smaller investors (not made public) totaling \$32.5 million.

Because the Horizon organic brand controls a larger market share than any other organic dairy brand in the U.S., their acquisition of Maple Hill, which also sells packaged fluid milk, yogurt, and other products, would create an even greater dominance in the marketplace. The organic milk marketplace is already dysfunctional and has caused many family-scale farmers to lose their businesses because of anticompetitive practices.

This acquisition raises serious questions about the future of the organic milk supply market, as it will have a chilling impact on both competition in the consumer marketplace and the wholesale market for organic milk.

It should be noted that the Horizon brand sells both dairy products that purportedly meet the minimum USDA standards and additional products that carry enhanced marketing claims related to production without organic grain fed to the cattle.

Maple Hill exclusively sells non-grain-fed milk. This type of milk is disproportionately produced on family-scale farms, predominantly centered in eastern states, which currently have the option of both management models and, in most cases, more than one milk buyer.

Free markets are the foundation of a vibrant economy, and competition among sellers in an open marketplace gives consumers many benefits, such as lower prices, higher quality products and services, more choices, and greater innovation. However, when an economic player controls a large percentage of the market, they can easily push out smaller competitors. The Horizon Family Brands acquisition of Maple Hill is likely to severely lessen competition in the organic milk market and would therefore be illegal under the Clayton Act.

Horizon Family Brands controls an estimated 25% of the organic fluid milk market in the U.S. Setting aside private-label competition, Horizon is the largest branded organic milk option in the marketplace. In fact, some media reports have suggested that Horizon is the largest dollar volume of any brand in the entire organic market (not just dairy). When combined with their market share, the addition of Maple Hill to Horizon's portfolio will only increase the company's market dominance.

With this acquisition, Horizon would control a significant majority of the U.S. organic dairy market, allowing them to easily push out smaller companies or farmstead dairies which would have difficulty competing with the combined holdings' superior economy of scale. This is especially true with organic dairy, as small brands are more heavily impacted by the high up-front cost of organic grain and limited consumer recognition, in comparison to the larger proposed corporation footprint.

Another impact on competition in the marketplace is whether producers can obtain a fair price for their milk from the Horizon brand, previously controlled by the dairy Goliath, Dean Foods, and their spinoff WhiteWave, which was already known in 2017 for

lowering the price paid to producers.<sup>1</sup> These pricing practices had a chilling effect on free-market pricing, driving some of their farmer-suppliers out of business.

After the proposed acquisition, Horizon Family Brands would control the Horizon, Wallaby, and Maple Hill organic labels. Rumors of proposed brand extensions would increase the impact of the acquisition on the entire organic market, not just in dairy.

As a result of these effects, this acquisition would “substantially lessen competition” in the organic fluid milk and yogurt markets, raising concerns that the acquisition is in violation of Section 1 of the Sherman Act. It is vital that the organic dairy sector be kept free of monopolies.

We respectfully request that the Federal Trade Commission investigate the potential for anti-competitive actions surrounding the acquisition of Maple Hill Farms by Horizon Family Brands.

The market for organic milk should be considered separately from other areas of the dairy market. The organic dairy market is already very concentrated, with a few big players. It is imperative that Horizon Family Brands be required to provide certain additional information about the likelihood that the proposed transaction would substantially lessen competition in violation of Section 7 of the Clayton Act and whether this raises any antitrust concerns in the organic market that warrant closer examination.

Thank you for investigating this matter.



**Mark A. Kastel**  
**Executive Director**  
**OrganicEye**

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<sup>1</sup> Northeast Organic Dairy Producers Alliance. *Organic Milk Pay, Feed and Retail Price Update for July 2016*, by Ed Maltby, NODPA Executive Director. Last accessed 7/27/16 at: [http://www.nodpa.com/feed\\_payprice\\_update\\_07262016.shtml](http://www.nodpa.com/feed_payprice_update_07262016.shtml)