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Synlait forecast milk price update

Synlait Milk Limited (Synlait) has updated its forecast base milk price for the 2019 / 2020 season to \$7.05 kgMS from \$7.25 kgMS.

Synlait CEO Leon Clement commented: “The decision to reduce our forecast base milk price for the 2019 / 2020 season is because, in line with other commodities, dairy prices have eased significantly this year and as a result are lower than we were anticipating when the forecast was set in January.”

Synlait’s opening forecast for the 2020 / 2021 season is \$6.00 kgMS.

Leon Clement commented: “COVID-19 has created significant global uncertainty. We don’t yet have a clear view of COVID-19’s economic impact, but we do know it will impact demand, resulting in our decision to release a conservative opening forecast for the 2020 / 2021 season.”

Forecasts are based on the best information available to Synlait at the time. Synlait will continue to monitor movements and keep its farmer suppliers up to date. Synlait’s final milk price for the 2019 / 2020 season will be confirmed when the company releases its full year 2020 result in September. The 2020 / 2021 season forecast will also be updated.

For more information about Synlait visit www.synlait.com or contact:

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