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ASX: SM1

3 April 2025

Synlait confident future milk supply secured

Synlait Milk Limited's (Synlait) strategic workstream to secure its future milk supply has passed a major milestone, with the significant majority of the cease notices issued to the company now withdrawn.

Acting CEO Tim Carter commented: "In the days after we presented our half year result¹, there was a positive uplift in cease withdrawal numbers. Our farmers are the backbone of Synlait, their support provides us with valuable certainty and reflects growing confidence in the company on the back of our return to profitability."

Farmers can still qualify for a one-off additional \$0.20c/kgMS premium by withdrawing their ceases by 31 May 2025².

Tim Carter added: "The huge progress our Milk Supply Team has already made, along with a higher-than-expected level of inquiries from new farmers wanting to supply Synlait, means we have sufficient milk volumes for FY26 and FY27."

"With competition for milk growing in Canterbury, Synlait is committed to continuing to show farmers why we should remain a processor of choice. In the meantime, we are extending a heartfelt thank you to all of our farmers for the support and certainty they have delivered to our company," concluded Tim Carter.

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¹ <https://api.nzx.com/public/announcement/448855/attachment/440146/448855-440146.pdf>

² <https://api.nzx.com/public/announcement/439061/attachment/428364/439061-428364.pdf>