



Market Announcement

12 August 2022

Fonterra provides update to FY22 earnings guidance

Fonterra has today provided an update to its earnings guidance for the 2022 financial year that ended on 31 July 2022, indicating that it will be towards the top end of its current guidance of 25 – 35 cents per share.

Fonterra CEO Miles Hurrell said: “We made a commitment to provide information to update farmers and unit holders as it comes available.

“While we are still in the process of finalising and auditing our FY22 numbers, we now have enough certainty overall to provide an update ahead of our annual results announcement in September.

“Our Co-op has made good progress against our strategy over the past 12 months, and we look forward to updating our stakeholders when we release our results in September. Looking ahead, we see a positive outlook for dairy. We continue to see favourable supply and demand dynamics and remain well-positioned to keep delivering against our strategy.”

Fonterra will release its financial results for the year ending 31 July 2022 on Thursday, 22 September 2022.

ENDS

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