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## Synlait releases Integrated Climate Report

Synlait Milk Limited (Synlait) advises that it has released its first Integrated Climate Report, incorporating the company's sustainability report, climate-related disclosure and greenhouse gas inventory for the financial year ended 31 July 2024 (FY24).

Key metrics include:

- A 20% decrease in Scope 1 greenhouse gas emissions<sup>1</sup> compared to FY20, when the company onboarded its North Island milk supply.
- A 11% increase in Scope 2 emissions compared to FY20 due to Synlait's use of its electrode boiler in Dunsandel (instead of coal-fired boilers).
- A 40% decrease in the modelled nitrogen loss off Synlait suppliers' farms since FY18.
- A 9% decrease in on-farm greenhouse gas emissions per kilo of milk solids since FY20.

Synlait Acting CEO Tim Carter commented: "This was one of the most challenging times in Synlait's history; however, these are metrics, and progress, we can be proud of. If we can inch closer to our ambition to be 'net positive for the planet' during the disruption of the last financial year, there should be no doubt that we will get there in the future."

"Synlait has long been committed to reducing emissions from our value chain. Thankfully our farmers are forward-thinkers and are making progress. It is great to see their hard work reflected in these results."

Synlait Chair George Adams added: "Synlait's approach to sustainability is commercially smart. Being able to show that we can help global businesses meet their greenhouse gas reduction targets gives us a competitive advantage."

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<sup>1</sup> Excluding the Synlait-owned farms.