



NZX: SML
ASX: SM1

5 September 2024

Synlait increases forecast milk price for 2024/2025 season

Synlait Milk Limited (Synlait) has increased its forecast base milk price for the 2024/2025 season.

The forecast for the 2024/2025 season has increased to \$8.60 per kgMS, up from \$8.00 per kgMS. Despite the forecast increase, Synlait continues to take a conservative approach to its 2024/2025 forecast, given the exposure to volatile future global dairy commodity prices at the beginning of the season.

Retention of Synlait's milk supply remains a critical priority for the company. Synlait is committed to delivering a competitive milk price and advanced rate profile, which has also been lifted for 2024/2025 to ensure the company's on-farm offering remains attractive to farmer suppliers.

Synlait will continue to monitor future forecast movements and update farmer suppliers as needed.

Synlait's final milk price for the 2023/2024 season will be confirmed when the company's full-year result is released on 30 September 2024.

Forecasts are based on the best information available to Synlait at the time.

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