

Guidance Update

NZX Announcement

PGW's FY22 Operating EBITDA forecast to better last year's excellent result

PGG Wrightson Limited* (PGW) Chairman, Rodger Finlay, announced today that "Following excellent spring trading over the first half of the financial year PGW was raising its full year guidance to around \$58 million at an Operating EBITDA** level."

"The Board is delighted with how the business is performing and continues to be impressed by the excellent response of our people as they demonstrate amazing resilience in responding to the ever-changing COVID-19 operating protocols. Our staff continue to rise to the challenge and deliver upon the needs of our customers and this is reflected in how the business is performing."

"It is a credit to our exceptional team at PGW to be able to upgrade our guidance to a level that betters last year's impressive performance of \$56 million (Operating EBITDA)", Mr Finlay said.

Ends

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**All references to PGG Wrightson Limited or the Group refer to the Company, its subsidiaries and interests in associates and jointly controlled entities.*

***Operating EBITDA: Earnings before net interest and finance costs, income tax, depreciation, amortisation, the results from discontinued operations, fair value adjustments and non-operating items. PGW has used non-GAAP profit measures when discussing financial performance in this document. Please refer to our full accounts for details of how Operating EBITDA relates to GAAP. For a comprehensive discussion on the use of non-GAAP profit measures, please refer to the policy "Non-GAAP Accounting Information" available on our website www.pggwrightson.co.nz*