



# Market Announcement

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4 November 2022

## Fonterra Australia settles class action proceedings

Fonterra Australia Pty Ltd, Fonterra Milk Australia Pty Ltd and Fonterra Brands (Australia) Pty Ltd (collectively, Fonterra Australia), subsidiaries of Fonterra Co-operative Group Limited, have reached an agreement to settle class action proceedings filed on behalf of affected farmers relating to events in 2016.

The settlement, which is made without any admission of liability, is subject to Court approval.

The settlement sum of AUD \$25 million inclusive of interest and all costs, if approved, has already been provided for in the prior year's financial statements and will not have a material impact on Fonterra Co-operative Group Limited's financial position.

-ENDS-

### For further information contact:

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