



Media Release

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Synlait Milk makes Deloitte Fast 50 index for fourth year running

Synlait Milk set a new record for itself last night by making the Deloitte Fast 50 index for the fourth consecutive year.

Given that the business is only four years old, exceeding the 144% growth threshold between 2009 and 2011 to make this year's index is a huge achievement, says Synlait Milk CEO Dr John Penno.

"Our continued growth is testament to the business strategy and the effort of our staff. This is yet another demonstration of our ability to deliver on our plans, and create economic value for Canterbury and New Zealand as a whole."

The index ranks the top 50 businesses according to their revenue growth over the past three years and sets the benchmark for high growth businesses in New Zealand.

Synlait Milk was one of 16 businesses nationwide who achieved sustainable high growth by returning to the Fast 50 index this year.

Deloitte Christchurch partner Shari Carter says it's fantastic to see four local businesses – Synlait Milk, K9 Natural, Platinum Safety and J Tilley Agencies – return to the Fast 50 in successive years, particularly Synlait Milk which has made the index for a remarkable fourth year running.

"The conditions have been tough for the Canterbury economy over the past few years, so it is encouraging to see businesses meet the challenge and show year on year growth. It is testament to the leadership and management of each of these companies, and all our entrants," Ms Carter says.

"It highlights that even in challenging economic times, growth is achievable for businesses with strong vision and innovative cultures."

Synlait Milk was one of 12 South Island-based businesses who made the Deloitte Fast 50 index and one of only three manufacturing businesses from the south in the list. Synlait Milk achieved a growth rate of 165.4% this year.

The Deloitte Fast 50 index has been celebrating business growth in New Zealand since 2001. The Fast 50 is a Deloitte initiative which operates in 32 countries or regions worldwide. The Deloitte Fast 50 index has become a barometer of successful, innovative businesses across the country.

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