



## SYNLAIT MILK LIMITED

### ANNOUNCEMENT

11 July 2013

#### **Synlait Milk Limited Welcomes Future Shareholder FrieslandCampina**

Synlait Milk Limited ("Synlait Milk") is pleased to announce that FrieslandCampina Investments Holding B.V., a subsidiary of Royal FrieslandCampina, will hold approximately 7.5% shareholding in Synlait Milk upon completion of the Initial Public Offering ("IPO"). FrieslandCampina is one of the largest dairy cooperatives in the world and an existing customer of Synlait Milk.

Synlait Milk Chairman Graeme Milne said this investment from FrieslandCampina, as part of the bookbuild to institutional investors and NZX Firms, is an endorsement of Synlait Milk's operations and growth ambitions.

"Our working relationship with FrieslandCampina has developed over the years and they have become a valued customer. We view their investment as a positive endorsement of the growth opportunities we see for Synlait Milk in the coming years"

On 10 July 2013 Synlait Milk announced it had set a Final Price of \$2.20 per ordinary share. At the Final Price, Synlait Milk will have a market capitalisation of approximately NZ\$322 million on completion of the IPO.

Bright Dairy and Food Co., Ltd will hold approximately 39.1% shareholding in Synlait Milk and Mitsui & Co., Limited and Mitsui & Co. (Australia) Limited will together hold approximately 8.4% shareholding in Synlait Milk following completion of the IPO.

FrieslandCampina has products in more than 100 countries and annual revenue of around 10.3 billion euro. It supplies consumer products such as dairy-based beverages, infant & toddler nutrition, cheese and desserts to markets in Europe, Asia and Africa.

#### **ENDS**

#### **About Synlait Milk Limited**

Synlait Milk is focused on becoming a trusted supplier of choice to some of the world's leading milk-based health and nutrition companies. The Company collects milk from approximately 155 farms in Canterbury, in the South Island of New Zealand, and manufactures a range of value added ingredient products and infant formula and nutritional products.

For further information see [www.synlait.com](http://www.synlait.com)

#### **About Royal FrieslandCampina**

Every day Royal FrieslandCampina provides around 1 billion consumers all over the world with food that is rich in valuable nutrients. With annual revenue of 10.3 billion euro FrieslandCampina is one of the world's five largest dairy companies. FrieslandCampina supplies consumer products such as dairy-based beverages, infant & toddler nutrition, cheese and desserts in many European countries, in Asia and in Africa. Products are also supplied to professional customers, including cream and butter products to bakeries and catering companies. FrieslandCampina also supplies ingredients and half-finished products to manufacturers of infant & toddler nutrition, the food industry and the pharmaceutical sector around the world. FrieslandCampina has offices in 28 countries and employs a total of 19,946 people. FrieslandCampina's products find their way to more than 100 countries. The Company's central office is in Amersfoort. FrieslandCampina's activities are divided into



four market-oriented business groups: Consumer Products Europe; Consumer Products International; Cheese, Butter & Milkpowder and Ingredients. Well-known brands include: Campina, Chocomel, Fristi, Friesche Vlag, Mona, Optimel, Vifit, Milner, Frico, Botergoud, Valess, Appelsientje, DubbelFriss, CoolBest, Landliebe, Fruttis, Joyvalle, Yazoo, Milli, Pöttyös, Napolact, NoyNoy, Dutch Lady, Frisian Flag, Foremost, Friso, Peak, Rainbow, Debic Valess, DMV, Kievit, Domo, Creamy Creation and Nutrifed. The Company is fully owned by Zuivelcoöperatie FrieslandCampina U.A, with 19,487 member dairy farmers in the Netherlands, Germany and Belgium is one of the world's largest dairy cooperatives. For more information visit: [www.frieslandcampina.com](http://www.frieslandcampina.com).

*None of FrieslandCampina, Bright Dairy and Food Co., Ltd, Mitsui & Co., Limited and Mitsui & Co. (Australia) Limited guarantee the shares of Synlait Milk Limited.*

*Synlait Milk will bear a "Non Standard" designation on the NZX Main Board to reflect Synlait Milk's governance arrangements, and, in particular, the special rights Bright Dairy will have if it holds on listing between 37% and 50% of the ordinary shares in Synlait Milk.*

*Application has been made to NZX Limited (NZX) for permission to list Synlait Milk, and to quote the ordinary shares of Synlait Milk on the NZX Main Board. All requirements of NZX relating to that application that can be complied with on or before the date of this announcement have been duly complied with. However, NZX accepts no responsibility for any statement in this announcement. The NZX Main Board is a registered market operated by NZX, which is a registered exchange, regulated under the Securities Markets Act 1988.*

**For more information please contact:**

Michael Wan  
Marketing and Communications Manager  
**Synlait Milk**  
P: +64 27 288 8253  
E: [michael.wan@synlait.com](mailto:michael.wan@synlait.com)  
[www.synlait.com](http://www.synlait.com)

John Draper  
**Senescall Akers Limited**  
P: +64 9 3095657  
M: + 64 21 581234  
[draper@senescallakers.co.nz](mailto:draper@senescallakers.co.nz)