



SYNLAIT MILK LIMITED ANNOUNCEMENT

3 September 2013

Synlait Milk raises forecast milk price for FY2014 season

Continuing high international commodity prices have seen Synlait Milk increase its forecast milk price for the FY2014 season from \$7.00 per kgMS to \$8.00 per kgMS.

The Company also lifted its advance rates for the season effective from August paid September from \$4.50 per kgMS to \$5.00 per kgMS.

Synlait Milk announced last week that it will process more milk than forecast this season following a decision to take a significant allocation of DIRA milk that will increase total production volumes of its ingredients products.

Synlait Milk Managing Director John Penno says the Company remains confident in achieving its forecast financial result for FY2014.

“Higher than forecast revenue from high commodity prices and additional processing volumes mean we remain confident of achieving our FY2014 earnings targets at these increased milk prices.”

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About Synlait Milk

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 159 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.