

ASX/NZX ANNOUNCEMENT

12 June 2014

GOODMAN FIELDER INVESTS NZ\$27M TO EXPAND CHRISTCHURCH UHT MILK PLANT

Goodman Fielder announced today that it will expand and upgrade its ultra heat treated (UHT) milk plant in Christchurch, New Zealand, increasing its capacity to meet growth opportunities across the Asia Pacific region.

The NZ\$27 million project will see the extension of the existing UHT building, installation of a new pasteurising, sterilising and palletising line as well as the installation of a new 250 ml high speed filler. The work is expected to be completed by October 2015 and will boost production at the site by around 32 million litres per year, an increase of 50 per cent on the plant's existing UHT volume.

Goodman Fielder CEO, Chris Delaney, said the project would enable the company to leverage its existing export capacity to Asia Pacific by meeting the growing demand for dairy products across the region and particularly in China.

"The premium UHT category in Asia Pacific is anticipated to grow by around 50 per cent over the next five years. This project will provide us with additional capacity to address this growing market through our iconic New Zealand Meadow Fresh brand and distribution capability," said Mr Delaney.

"We are seeing increasing demand for our Meadow Fresh products in Asia Pacific, particularly China, as we continue to build on New Zealand's natural, high quality dairy credentials. We are investing now to meet that demand and also plan for future growth.

"It is also very rewarding to be able to commit to a major investment at Meadow Fresh Christchurch given the impact that natural disasters have had on our site and our people over the last three years," he said.

New Zealand Prime Minister, John Key, attended today's announcement made to Goodman Fielder staff at the Blenheim Road site.

Construction of the new building and production line will require 40 full time equivalent roles for the eight month construction period, and the resulting increase in volume will eventually see 12 new production roles created at the site.

Goodman Fielder currently employs 230 people at the site which produces fresh milk for delivery throughout the South Island and UHT milk products predominantly for export markets.

* * * * *

For further information contact:

Martin Cole
Director, Corporate Affairs
+61 2 8899 7272

For New Zealand media enquiries contact:

Ra Fletcher
Communications & PR Manager
+64 27 705 9742

Goodman Fielder is Australasia's leading listed food company. The company has an excellent portfolio of well known consumer brands in some of Australia and New Zealand's largest grocery categories, including MeadowLea, Praise, White Wings, Pampas, Mighty Soft, Helga's, Wonder White, Vogel's (under licence), Freya's, Edmonds, Meadow Fresh and Irvines. Our products cover every meal, including breakfast, lunch, dinner and snacks. We produce bread, milk, margarine, flour, dressings, condiments, mayonnaise, cake mix, pies, savouries, desserts, sauces, vinegar and cooking oils.