



19 November 2019
NZX/ASX Market Release

The a2 Milk Company extends supply agreement with Synlait Milk

The a2 Milk Company Limited (a2MC) is pleased to announce it has agreed a variation to its comprehensive manufacturing and supply arrangements with Synlait Milk Limited. This agreement is a key part of a2MC's global supply strategy.

The supply agreement for a2 Platinum[®] and other nutritional products, announced to the market on 3 July 2018, provided for a minimum term of five years, with a rolling three-year term from 1 August 2020.

The key components of the revised agreement are:

- A two-year extension to the term of the agreement, effectively providing for a new minimum term to, at the earliest, 31 July 2025;
- An increase in the volume of nutritional products over which Synlait already has exclusive supply rights;
- Increased committed production capacity from Synlait;
- Pricing terms that reflect the commitment on the part of both companies to an ongoing market-competitive pricing regime.

NZX has granted a2MC a waiver from the requirement to obtain shareholder approval under NZX Listing Rule 5.1.1 in respect of entry into the revised agreement.

Jayne Hrdlicka
Managing Director & CEO
The a2 Milk Company Limited

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