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Synlait settles Pokeno land covenant legal dispute

Synlait Milk Limited (Synlait) and New Zealand Industrial Park Limited and Karl Ye have reached a settlement regarding the historic land covenants at the company's Pokeno site.

Synlait CEO Leon Clement commented: "Synlait and New Zealand Industrial Park are committed to working collaboratively for the benefit and integration of the Pokeno community and are pleased to have this behind us. We are also pleased to provide certainty for Synlait's shareholders, customers, farmer suppliers and staff."

Further details of the settlement agreement will not be disclosed due to confidentiality. The settlement price was reasonable and not material to Synlait.

The Supreme Court has been informed that a settlement has been reached.

For more information about Synlait visit www.synlait.com or contact:

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