



NZX: SML
ASX: SM1

6 July 2022

Synlait increases forecast milk price to \$9.50/kgMS for 2022 / 2023 season

Synlait Milk Limited (Synlait) has increased its forecast base milk price forecast for the 2022 / 2023 season to \$9.50/kgMS from \$9.00/kgMS.

There is no change to the forecast base milk price for the 2021 / 2022 season, which remains at \$9.30/kgMS.

Synlait CEO Grant Watson commented: “Based on the current dairy commodity prices we believe that \$9.50/kgMS is a balanced forecast for the 2022/23 season. The forecasted lift in milk price reflects an improved outlook for 2022/23 dairy commodity prices, following the recent recovery in pricing, and the current strength of the US dollar.”

“Over the next two days we’ll be meeting with our farmers at annual events in the Waikato and Canterbury and it will be great to share this news with them.”

Forecasts are based on the best information available to Synlait at the time. Synlait will continue to monitor movements and keep its farmer suppliers up to date.

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