

## ASX/NZX ANNOUNCEMENT

2 October 2014

### GOODMAN FIELDER SUCCESSFULLY REFINANCES NEW ZEALAND DEBT

- **NZX listed bonds to be redeemed for \$NZ1.01 cash on 24 October 2014 plus accrued interest**
- **Refinances NZ bonds with NZ\$250m 3-year bank debt facility**
- **Debt maturity profile extended with new facility**

Goodman Fielder today announced that it has extended its debt maturity profile with a successful debt refinancing programme in New Zealand.

As part of the refinancing, all of the fixed rate bonds (NZ\$250 million) issued by Goodman Fielder New Zealand Limited on 22 November 2010 with a maturity date of 16 May 2016 ("NZ bonds") will be redeemed early for cash and refinanced with bank debt.

On 24 October 2014 Goodman Fielder will redeem for cash all the NZ bonds held by bondholders appearing on the register at 5.00pm on the record date of 17 October 2014.

Under the redemption, each NZ bond will be redeemed for NZ\$1.01 (which is the volume weighted average price of the NZ bonds (rounded to the nearest full cent) for the 10 trading days on NZDX prior to the 20<sup>th</sup> business day before the redemption date of 24 October 2014), plus accrued interest. The redemption price has been calculated in accordance with the Trust Deed for the NZ bonds dated 14 October 2010.

The NZ bonds will cease trading at 5.00pm on 14 October 2014 to allow all trades to settle before the record date.

Goodman Fielder also announced that it has successfully refinanced the NZ bonds with a three-year bank debt facility of NZ\$250 million maturing in October 2017, which can be drawn in A\$ or NZ\$.

"We were pleased with the strong level of support from our banking partners in providing this new facility," said Goodman Fielder managing director, Chris Delaney.

"This refinancing has extended the maturity of our debt profile. Meanwhile, the refinancing will reduce our net interest expense in FY16."

Written notice of Goodman Fielder's decision to redeem the NZ bonds is expected to be sent to NZ bondholders tomorrow. Goodman Fielder has also requested that Goodman Fielder New Zealand Limited cease to be listed on the NZDX following redemption of the NZ bonds.

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#### For further information contact:

Martin Cole  
Director, Corporate Affairs  
+61 2 8899 7272

*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.*