



Market Announcement

22 FEBRUARY 2016

FONTERRA FINALISES YOGHURT AND DAIRY DESSERTS SALE

Fonterra Co-operative Group Limited today announced it has finalised the sale of its Australian yoghurt and dairy desserts business to Parmalat Australia Pty Ltd.

All conditions and regulatory requirements have been met.

On 16 December 2015, Fonterra announced the divestment of its Australian yoghurt and dairy desserts business, which includes manufacturing sites at Tamar Valley and Echuca as well as its Australian yoghurt and dairy dessert brands, as part of a comprehensive plan to return the Co-operative's Australian business to strong and sustainable profitability.

-end-

Simon Till
Director Capital Markets, Fonterra
Phone: (09) 374 9344