



Market Announcement

1 October 2018

ISSUE OF SHARES FOR 2018 FARM SOURCE DOLLARS FOR SHARES OFFER

Fonterra Co-operative Group Limited (FCG) ("**Fonterra**") has today completed the allotment of co-operative shares to shareholders under the 2018 Farm Source Dollars for Shares Offer.

For the purposes of Fonterra Shareholders' Market Listing Rule 6.8.1, Fonterra advises the issue of the new shares under the 2018 Farm Source Dollars for Shares Offer as follows:

Class of Security and ISIN: Ordinary Shares NZFCGE0001S7

Number issued: **68,806**

Issue price: NZD **\$4.962**

Payment in Cash: NZD **\$341,415.37**

Amount paid up: Fully paid

Percentage total of class of securities issued: **.004%**

Reason for issue: Each share was issued pursuant to the terms of the Fonterra 2018 Farm Source Dollars for Shares Offer

Specific authority for issue: Board resolution pursuant to the terms of the Fonterra 2018 Farm Source Dollars for Shares Offer

Any terms or details of the issue: The shares will rank equally in all respects with existing co-operative shares in Fonterra at the date on which they are issued

Total number of securities on issue after issue (excluding treasury stock): **1,611,991,722**

Date of issue: 1 October 2018

Simon Till

Director Capital Markets