



# Market Announcement

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05 February 2021

## Fonterra acknowledges Fitch Ratings review

Fonterra Co-operative Group Limited (Fonterra) has been notified that credit agency Fitch Ratings has affirmed its long-term issuer default rating at 'A' and has revised its rating outlook for the Co-operative from 'Negative' to 'Stable'.

Chief Financial Officer Marc Rivers says “this reflects the Co-op’s progress following our strategic review and, in particular, the work we’ve done to improve our balance sheet over the last few years.”

-ENDS-

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