



Market Announcement

5 May 2021

FONTERRA ENTERS TRADING HALT

Fonterra Co-operative Group Limited (for itself and on behalf of Fonterra Shareholders' Fund) has requested a trading halt this morning to their respective ordinary shares and units on:

1. the ASX;
2. NZX Main Board; and
3. the Fonterra Shareholders Market.

The trading halt is effective from when the markets open on Wednesday 5 May, ahead of an announcement that Fonterra proposes to make prior to when the market opens on Thursday 6 May in relation to a comprehensive consultation process to seek shareholder feedback on potential options to change its capital structure.

Following tomorrow's announcement, the trading halt will remain in effect until the market opens on Friday 7 May, to provide Fonterra shareholders and unit holders a full day to review and consider the materials before trading recommences.

Fonterra remains in a strong financial position and the consultation process will not affect the Co-operative's ability to operate.

ENDS

Anya Wicks

Director, Governance, Risk and Audit

For further information contact:

Philippa Norman
Fonterra Communications
Phone: + 64 21 507 072

Simon Till
Director, Capital Markets
Phone: +64 21 777 807
