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Synlait increases forecast milk price to \$7.25 kgMS for 2019/20

Synlait Milk Limited has updated its forecast base milk price for the 2019 / 2020 season to \$7.25 kgMS from \$7.00 kgMS.

Synlait's decision to increase its forecast base milk price was driven by its view that global dairy prices will remain around current levels for the remainder of the milk season.

Synlait CEO Leon Clement commented: "Synlait increased its forecast milk price to \$7.25 for the current season on the back of higher than expected commodity prices at the end of 2019, which we believe will hold in the medium term as supply and demand continue to be evenly matched. We are grateful for the ongoing support of Synlait's farmer suppliers and are pleased to be able to offer an improved forecast milk price for the current season."

Forecasts are based on the best information available to Synlait at the time. Synlait will continue to monitor movements and keep its farmer suppliers up to date.

Synlait's next milk price announcement will occur in late May 2020.

For more information about Synlait visit www.synlait.com or contact:

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