



ASX ANNOUNCEMENT

Fonterra Legal Proceedings – Case Dismissed

The Supreme Court of NSW today dismissed the proceedings brought by Fonterra Brands (Australia) Pty Limited and Bonland Cheese Trading Pty Limited (the Fonterra Companies) against Bega Cheese Limited (Bega Group) (ASX:BGA) and ordered Fonterra Group to pay Bega Group's costs.

The Fonterra Companies sought declarations from the Court to the effect that the transaction proposed by the Fonterra Group does not affect the operation of the Trade Mark Licence Agreements between Bega Group and the Fonterra Companies and in particular the change of control clauses within them.

Bega Group is pleased with the outcome noting the Fonterra Companies brought the action against it. Executive Chairman Barry Irvin said "Bega Group will always fight to protect its rights and we are very pleased with today's outcome. We hope to work constructively with Fonterra Group on the sale of its Oceania businesses of which Bega Group is a natural acquirer and remains very interested in."

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For further information please contact

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