



NZX: SML  
ASX: SM1

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## Synlait forecast milk price update

Synlait Milk Limited (Synlait) has decreased its forecast base milk price for the 2021 / 2022 season to \$9.30 per kgMS from \$9.60 per kgMS.

Synlait's opening forecast for the 2022 / 2023 season is \$9.00 per kgMS.

Synlait CEO Grant Watson commented: "While some of the shine has come off the 2021 / 2022 season as dairy commodity prices have fallen over the past two months, this will still be the highest milk price Synlait has ever paid."

"The 2022 / 2023 season is starting in a good position with some product already sold at historically high prices, and foreign exchange movements supporting a strong milk price. Despite these two factors, the 2022 / 2023 season final milk price will still depend on an ever-evolving global situation."

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 final milk price for the 2021 / 2022 season will be confirmed when the company's full year result is released in September. The 2022 / 2023 season forecast will be updated at the same time.

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