



NZX: SML
ASX: SM1

19 January 2024

Synlait increases forecast milk price to \$7.50/kgMS for 2023 / 2024 season

Synlait Milk Limited (Synlait) has increased its forecast base milk price for the 2023 / 2024 season to \$7.50/kgMS from \$7.25/kgMS.

Dairy commodity prices have continued to improve since Synlait's previous announcement, underpinning the forecast increase. While global demand remains subdued, global milk production has tightened, increasing dairy commodity prices. The revised forecast milk price will bring some relief to Synlait farmer suppliers operating under tough economic market conditions.

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.

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