



4 May 2026

NZX/ASX Market Release

a2MC recalls small volume of a2 Platinum USA label

On 1 May 2026 (US time), The a2 Milk Company (the Company, a2MC) commenced the voluntary recall of three batches of a2 Platinum USA label infant milk formula (Product) manufactured by Synlait Milk Limited, which was sold only in the United States, due to the presence of cereulide in the Product.

The Product was distributed through a2MC's website, Amazon and Meijer stores as part of Operation Fly Formula¹. Importation rights expired on 31 December 2025, and the Product had been discontinued and removed from sale prior to the initiation of the recall.

Food safety and quality is the Company's number one priority and the Product was manufactured in compliance with all relevant standards at the time. The recall was initiated after cereulide was detected through additional testing of the Product following the release of New Zealand Ministry for Primary Industries (MPI) industry update and expectations for managing cereulide on 15 April 2026 with application retrospectively for New Zealand infant formula manufacturers. The probable source of cereulide is an ingredient in the Product.

No confirmed incidents of infant illness or harm have been reported to the Company. In circumstances where cereulide affects consumers, symptoms typically develop within 30 minutes to six hours of ingestion and most often involve gastrointestinal symptoms such as nausea and vomiting that typically self-resolve within 24 hours. a2MC is communicating with U.S. Food and Drug Administration with respect to the recall and has released guidance to its United States consumers about actions they should take if they have purchased the Product.

The recall is isolated to the USA label Product, which has a different formulation and relevant ingredient to the English label a2 Platinum infant formula sold in Australia, New Zealand, South Korea, Vietnam and through cross border channels into China. The Company confirms that all a2 Platinum product sold outside the United States is unaffected.

The recall is in relation to a relatively small quantity of three batches of the Product comprising 63,078 tins in total with an estimated 16,428 tins sold to consumers, with total USA IMF sales accounting for ~0.1% of the Company's total sales revenue in 1H26.

The recall is not expected to impact the Company's financial results.

Authorised for release by the Board of Directors

David Bortolussi
Managing Director and Chief Executive Officer
The a2 Milk Company Limited

¹ Under U.S. Food and Drug Administration enforcement discretion.

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