

# News release



21 September 2017

ASX Announcement

## Murray Goulburn strategic review

Murray Goulburn Co-operative Co. Limited (MG) notes recent media speculation regarding its previously announced strategic review.

MG confirms that it has received a number of confidential, non-binding indicative proposals. These proposals have ranged from the sale of certain assets to whole of company transactions. No offer has been received for the units in MG Unit Trust for \$1.20 per unit, as speculated in the media.

MG and its financial advisor Deutsche Bank AG are engaging with a number of parties to assess their proposals, including valuation. At this point it is too early to make any comment about valuation or implementation. MG notes there is no certainty that any transaction will eventuate.

– ENDS –

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### About the MG Unit Trust

The MG Unit Trust (ASX:MGC) is a special purpose funding vehicle which provides its unitholders with an economic exposure to the business of Murray Goulburn Co-operative Co. Limited (Murray Goulburn). The Responsible Entity of the MG Unit Trust is MG Responsible Entity Limited, a wholly-owned subsidiary of Murray Goulburn.