



21 September 2017

## Murray Goulburn strategic review

Dear Suppliers

In light of recent media speculation, I would like to provide an update on the previously announced strategic review.

MG can confirm we have received a number of confidential, non-binding indicative proposals, ranging 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.

We continue to work with our financial adviser Deutsche Bank to engage 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.

For further information, please visit [www.mgc.com.au/news](http://www.mgc.com.au/news) or speak with your local Field Services team.

Yours sincerely,

**Ari Mervis**

Chief Executive Officer