



2 February 2018

ACCC update

Dear Suppliers

Today the Australian Competition and Consumer Commission (ACCC) has extended the date for the announcement of the outcome of its review of Saputo's acquisition from 15 February to 1 March 2018.

The former provisional date was delayed due to ACCC requiring more time to consider data and other information. In large transactions of this nature, it is not unusual for a short delay to occur in the ACCC regulatory approval process, particularly given the Christmas break. Murray Goulburn will continue to work with the ACCC to assist in its review.

The transaction is still anticipated to be complete in the first half of 2018.

We will continue to keep you updated as further information becomes available. Thank you as always for your support.

Kind regards

Ari Mervis
Chief Executive Officer