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## Press Release

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### **Murray Goulburn increases presence across Asia**

Murray Goulburn today advised shareholders of two new initiatives that will grow Murray Goulburn's market presence across Asia and continue to improve shareholder returns.

#### **MG Regional Head Office in Singapore**

In a letter to shareholders Managing Director Gary Helou said that MG would open a Regional Head office in Singapore to oversee sales, marketing and distribution functions for MG in Southeast Asia.

Countries in the Southeast Asian region include Singapore, Hong Kong, Philippines, Thailand, Malaysia, Indonesia and Vietnam. The region represents 15% of world dairy trade with imports of approximately 1.8 million tonnes valued in excess of \$6 billion per annum.

Mr Helou said Southeast Asia is categorised by rapidly growing populations and demand for dairy is growing as real incomes rise.

"The region's local dairy production will not meet future demand growth and consequently these markets will continue to look to key exporting countries like Australia to meet future dairy food demand.

"The MG and Devondale brands already have a strong reputation in the region. The MG offices will improve the effectiveness of current market channels and grow markets for MG products," Mr Helou said.

Mr Helou said MG will establish a regional office in Singapore to develop strong relationships with key customers and increase the marketing of the Devondale brand to consumers and customers. It will be led by experienced executives who will take charge of the mission to significantly expand our presence in this high growth dairy market.

The MG Singapore office will be MG's third international office along with our team based in Tokyo, Japan and the recently announced Dubai office that will service the Middle East and North Africa.

#### **MG Representative Office - Vietnam**

Mr Helou also advised that MG will establish a Vietnam office to focus on sales growth in that market. Working as part of the Southeast Asia team, the Vietnam team will increase the profitability of MG's sales into this market and drive long-term growth.

"Vietnam has a population in excess of 90 million people and is the world's thirteenth most populist country. Dairy food consumption growth is forecast to be in excess of 10% p.a. and local milk supply will be insufficient to meet this growing demand," Mr Helou said.

MG's Vietnam office will represent the fourth international office for the company.

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