



Dairy for life

Introducing Fonterra in Australia

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Agenda

- Site Tour – Newcold
- Fonterra in Australia
- Australia Product Portfolio



Fonterra in Australia



With a long history in dairy, we harness our global dairy expertise and local knowledge to support our farmers, partners and people.

In Australia, the milk we collect from our farmers is made into the many dairy foods that generations of Australians have grown up with and love, including Perfect Italiano™, Mainland™, Western Star™, and Bega™.

We also sell dairy ingredients to many of the world's leading food companies and operate dedicated sales channel for the foodservice industry, providing a full range of dairy products specifically designed for commercial kitchens.





Dairy for life

Our Australian manufacturing



8 manufacturing sites

4 sales offices



1.4 billion litres
milk collection



1,500
passionate people



STANHOPE

Produces: Cheese (cheddar, parmesan, pecorino, ricotta, romano, gouda, mozzarella), AMF, ghee, milk powders (skim, whey buttermilk)

Brand: Perfect Italiano

CAMPBELLFIELD

Produces: Consumer Cheese Products (Block and Slice)

Brand: Mainland

TULLAMARINE

Produces: Consumer Cheese Products (Shred)

Brand: Perfect Italiano

BAYSWATER

Produces: Cheese snacking products

Brand: Mainland

COBDEN

Produces: Butter, spreads, milk, cream, milk powders (whole, skim, buttermilk)

Brand: Western Star

DARNUM PARK

Produces: Cream, milk powders (paediatric, whole, skim), skim milk concentrate

WYNYARD

Produces: Cheese (Cheddar, Gouda, Myalla) Reduced fat & whey protein concentrate powder

TASMANIA

SPREYTON

Produces: Butter, AMF, milk powders (Skim, whole milk, organic, buttermilk & lactose)

Brand: Duck River

We're a grass to glass business



We source raw milk from our farmers



Which is turned into great dairy foods at our sites



For people to enjoy right across the country and around the world



Selling dairy to three distinct channels



Consumer

We're home to some of Australia's favourite dairy brands. Our four hero products include Western Star, Bega, Perfect Italiano and Mainland.



Foodservice

We provide functional dairy products to tens of thousands of pubs, cafes, restaurants and quick service restaurants in Australia, as well as export markets.



Ingredients

We partner with customers to provide Paediatrics, Sports and Active and Medical and Ageing ingredients. We also sell high quality milk powders, butter and cheese sourced from both Australia and New Zealand.

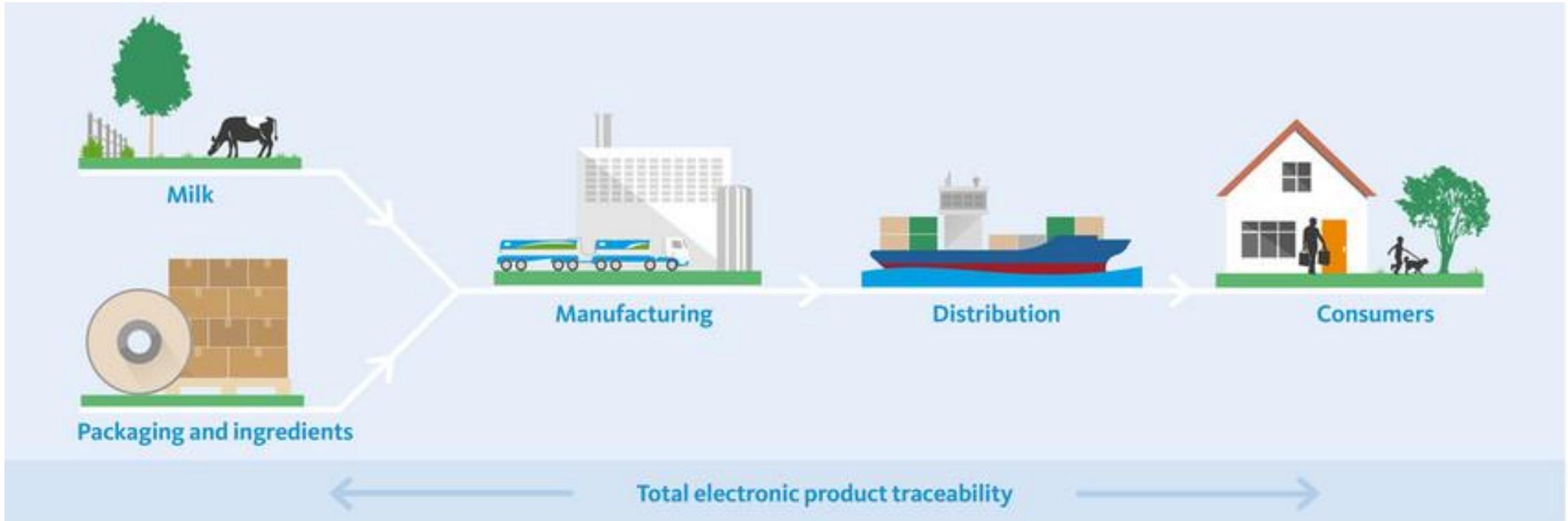


Food safety is our top priority

- Food safety is critical to keep our customers safe and well
- Fonterra's appetite for food safety risk is zero
- There is no compromise; product is either 100% safe or not
- Quality certifications include:
 - Food Standards Australia New Zealand (FSANZ)
 - Australian Government - Department of Agriculture
 - Dairy Food Safety of Victoria (DFSV)
 - Importing Country Food Safety Requirements & Standards
 - Customer Quality System Audits
 - Third Party accreditation for FSSC 22000, Kosher and Halal



Total supply chain traceability



Delivering on sustainability



What is delivered is what matters most, not just promises. We're bringing sustainability to the heart of everything we do – to respect and safeguard the wellbeing of our people, our communities, our farmers and their animals, and to make our environment better than yesterday.

Achieved over

30%

reduction in Scope 1 & 2 emissions since 2018. Our 2030 target has reset to 50%

Water use is down by

13%

Our 2030 target is 15% reduction from 2018



100%

of palm oil is RSPO Certified

Donate

150k litres

of milk, plus other dairy foods to Foodbank each year



170



Farm Environment Plans completed



87%

of our packaging is recyclable



Globally ranked

25 of 350

food companies in the 2023 World Benchmarking Alliance for Sustainability





NZMP Australia Product Portfolio



Fonterra Ingredients in Australia offers standard & custom-made dairy solutions



MILK POWDERS

- WMP
- IWMP
- SMP, PSMP
- Fat Filled Milk Powder
- Buttermilk Powder



DAIRY FATS

- Bulk Cream
- Butter
- Anhydrous Milk Fat



CHEESE

- Cheddar
- Mozzarella
- Parmesan
- Gouda



WHEY

- WPC 80
- Sweet Whey Powder
- Lactose



SPECIALITY

- Nutritional base powders
- Nutritional finished products
- Tailored milk-based powders

Divestment update: Fonterra's global Consumer business (Mainland Dairy)

The deal

- Purchaser: **Lactalis**
- Purchase price: **NZD4.2b**
- Includes Fonterra's **global Consumer** business (ex Greater China), integrated **Oceania and Sri Lanka** businesses, and **MEA Foodservice** business
- **LTSA for Fonterra to supply milk, ingredients and other products**
- Subject to shareholder vote, regulatory approvals and separation

The progress

- **Shareholder approval received**
- **Most regulatory approvals received**, inc Overseas Investment Office (OIO) in New Zealand, and Foreign Investment Review Board (FIRB) in Australia
- **Separation of Mainland Dairy from Fonterra on track**
- Expected completion timeframe: **first quarter 2026 calendar year**

The customer experience

- We will be **Mainland Dairy**, a Lactalis company
- **Same people**
- **Same products**
- **Same service**
- Continue to provide the products and brands customers and consumers trust

About Lactalis

- Lactalis is a **French family-owned dairy company** founded in 1933
- **World's largest dairy group** in over 50 countries
- **270 production sites** worldwide
- Produce a wide range of products including **cheese, milk, yoghurt, butter, cream, dairy ingredients, and nutrition products**

Questions

Thank you

