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## **MURRAY RIVER ORGANICS ANNOUNCES 15 PERCENT INCREASE IN INTAKE OF THIRD-PARTY GROWER FRUIT**

Murray River Organics (ASX: MRG) ("MRG") today announced it has completed its intake of third-party grower dried vine fruit, achieving 1240 tonnes, an increase of 15% on 2018.

The result is a significant achievement given the hot season which impacted growers across the Sunraysia region with many experiencing lower yields of up to 40%.

The industry body, Dried Fruits Australia, revised their total district crop down from early estimates of 17,000 tonnes to 15,000 tonnes, a fall of almost 12 percent, as reported in early May.

Additionally, several MRG growers retired from DVF growing this year, which reduced available crops for harvesting.

MRG Chief Executive, Valentina Tripp, said: "We are delighted that a number of new growers have joined us as part of our Growing Together program launched in December 2018, targeting 3,000 third party grower tonnes over the next three years to supply increased demand from our Asia markets."

MRG's leadership position this season saw the introduction of an improved payment system, unprecedented in the industry, with growers getting 80% of their payment within 14 days and the balance within 30 days.

Many growers were also paid bonuses of an extra \$200 per tonne for target varieties and grades that meet MRG customer demand and where growers pooled their crops to deliver scale and efficiency for MRG's processing plants.

Growers also benefited from MRG's increase in pricing of up to 25%, announced in January, which ensures they receive a fair return for their fruit commensurate with global pricing trends and significant increases in key costs, such as water.

Valentina Tripp said: "It's been a tough year for growers with the heat and rising costs, and we are proud to lead the way in bringing more value to Sunraysia Growers through improved pricing aligned to global market demands for high quality Australian dried vine fruit. Sustaining and growing the Dried Vine Fruit industry is a critical goal for MRG".

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“MRG believes the Sunraysia region represents significant opportunities for Australian agriculture and for increased exports.”

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Murray River Organics Group Limited (ASX: MRG) is a leading Australian producer, manufacturer, marketer and seller of certified organic, natural and better-for-you food products. We service the organic, natural and healthy food and snack market globally.

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Certifications

