



## SETTLEMENT OF LEGAL CLAIM

Melbourne, Australia, 14 February 2020: Ridley Corporation Limited (**Ridley**) (**ASX:RIC**) announces the settlement of the legal proceedings commenced against it by Baiada which were announced through the ASX Announcements Platform on 20 August 2018.

A commercial settlement has been reached and executed with Baiada, whereby Baiada has immediately terminated its legal proceedings. Under the terms of the settlement agreement, Ridley will pay \$1.935 million to Baiada in three instalments over a twelve month period, all of which will be accrued as an Adjusting Post Balance Date Event in the financial results for the half year ended 31 December 2019 to be released on 26 February 2020.

As part of the settlement, the current supply agreement between Ridley and Baiada has been amended to provide production efficiencies for Ridley with changes to the fee structure, and the term of the agreement has been extended for a further two years to expire on 30 November 2025.

Ridley Chief Executive Officer Mr Quinton Hildebrand commented “I am pleased to resolve this matter which has been a distraction for both parties. The extension of the existing supply agreement with Baiada reflects the goodwill and ongoing commercial relationship between the parties.”

**For further information please contact:**

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