

# ASX Release



18 December 2020

Inghams Group Limited (ASX: ING, Ingham's)

## Ingham's enters into an agreement for the sale of NZ Dairy Nutrition business

Ingham's today announces that it has entered into an agreement for the sale of its Hamilton New Zealand feed mill and associated New Zealand dairy feed supply business to SunRice Group<sup>1</sup> (ASX: SGLLV) for approximately NZ\$11.5 million<sup>2</sup>.

The Hamilton feed mill is a facility dedicated to the production of dairy feed solely for external sale and is non-core to Ingham's operations. The sale reflects Ingham's focus on optimising its core poultry business as part of its strategic objective to deliver more consistent, predictable and reliable returns to shareholders.

The transaction is not expected to have a material impact on earnings in FY2021.

The sale is expected to be completed by the end of March 2021 and is subject to normal conditions precedent.

This announcement has been authorised by the Ingham's Chairman and CEO and Managing Director.

David Matthews  
Company Secretary

---

### Investor Enquiries

Carrie Barrack  
carrie@catoandclive.com / +61 422 464 028

### Media Enquiries

Sue Cato  
cato@catoandclive.com / +61 419 282 319

---

<sup>1</sup> Mr Rob Gordon is a Director of both Ingham's and SunRice Group (RiceGrowers Limited) and recused himself from all Ingham's Board discussion in relation to this transaction.

<sup>2</sup> Subject to standard working capital adjustments on completion.