



5 July 2021
NZX/ASX Market Release

Update on acquisition of 75% interest in Matura Valley Milk

The a2 Milk Company (**a2MC**) is pleased to confirm that the New Zealand Overseas Investment Office (**OIO**) has issued its consent to a2MC's proposed acquisition of a 75% interest in Matura Valley Milk (**MVM**), a dairy nutrition business, located in Southland, New Zealand.

Completion of the transaction is now to set to occur with effect from the end of July.

As previously advised, the proposed acquisition will provide the opportunity for a2MC to participate in nutritional products manufacturing, provides supplier and geographic diversification, and strengthens our relationship with key partners in China.

A key feature of a2MC's proposed investment in MVM is that MVM's current majority shareholder, China Animal Husbandry Group (**CAHG**), will retain a 25% interest in MVM alongside a2MC. CAHG is a wholly owned subsidiary of China National Agriculture Development Group Co., Ltd, which is also the parent company of a2MC's strategic logistics and distribution partner in China, CSFA Holdings Shanghai, Co., Ltd. (China State Farm).

A further update on the acquisition will be provided at the time of the announcement of a2MC's full year results in August.

Authorised for release by the Board of Directors

David Bortolussi
Managing Director and Chief Executive Officer
The a2 Milk Company Limited

For further information, please contact:

Investors / Analysts

David Akers
Head of Investor Relations
M +61 412 944 577
david.akers@a2milk.com

Rebecca Culbertson
Senior Analyst Investor Relations
M +61 400 955 295
rebecca.culbertson@a2milk.com

Media – New Zealand

Barry Akers
M +64 21 571 234
akers@senescallakers.co.nz

Media - Australia

Rick Willis
M +61 411 839 344
rick@networkfour.com.au