



8 November 2022  
NZX/ASX Market Release

## **a2MC commences on-market buy-back of up to NZ\$150 million**

Further to its announcements on 29 August 2022 and 30 September 2022 that it intends to undertake a capital return of up to NZ\$150 million through an on-market share buyback, The a2 Milk Company (“Company” or “a2MC”) commenced on-market purchases yesterday on both NZX and ASX.

This morning, the Company released an NZX Capital Change Notice and an ASX Appendix 3C Part 4 Daily buy-back notification that report on those purchases.

As a result of limitations on the information that can be included in ASX Appendix 3Cs released through ASX Online and following consultation with ASX, the following items in the current Appendix 3C and future ASX Appendix 3Cs released by the Company reflect only on-market purchases made by the Company on ASX:

- item 4.2 – *Previous day on which securities were bought back;*
- item 4.4 – *Total consideration paid or payable for the securities;*
- item 4.5 – *Highest price paid and Date highest price was paid;*
- item 4.6 – *Lowest price paid and Date lowest price was paid; and*
- item 4.7 – *Highest price allowed to be paid by entity on the previous day under listing rule 7.33.*

Conversely, the information in each NZX Capital Change Notice and items 4.3 (*Total number of securities bought back, or in relation to which acceptances have been received*) and 4.8 (*... the remaining number of securities to be bought back as at the end of the previous day*) of each Appendix 3C released by the Company reflect on-market purchases made by the Company on both NZX and ASX.

More information about the on-market share buyback is contained in the Company’s announcements on 29 August 2022 and 30 September 2022, and the latest NZX Capital Change Notice and ASX Appendix 3C released by the Company.

**Authorised for release by**  
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