

MEDIA RELEASE



25 January 2013

FONTERRA CFO STEPPING DOWN

Fonterra Co-operative Limited said today that its Chief Financial Officer Jonathan Mason would be retiring in the next six months and that it had commenced an international search to replace him.

Fonterra Chief Executive Officer Theo Spierings said Jonathan Mason had always indicated that Fonterra would be his last full time role: "Jonathan joined Fonterra in the midst of the global financial crisis in 2009 and, under his leadership, ensured the Co-operative's financial position was strengthened through those difficult times.

"Jonathan has also played a leading role in the launch of Trading Among Farmers, which has significantly improved the Co-operative's capital structure.

"Jonathan will leave Fonterra in a much stronger position and we are grateful to him for this contribution."

Mr Spierings said Mr Mason had agreed to support the Co-operative through to the end of the financial year while Fonterra identified a successor.

- ENDS -

For further information contact:

Fonterra Communications
Phone: +64 21 507 072

About Fonterra

Fonterra is a global leader in dairy nutrition – the preferred supplier of [dairy ingredients](#) to many of the world's leading food companies. Fonterra is also a market leader with our own [consumer dairy brands](#) in Australia/New Zealand, Asia/Africa, Middle East and Latin America.

The [farmer-owned](#) New Zealand co-operative is the largest processor of milk in the world, producing more than two million tonnes of dairy ingredients, value added dairy ingredients, specialty ingredients and consumer products every year. Drawing on [generations of dairy expertise](#), Fonterra is one of the largest investors in dairy based [research and innovation](#) in the world. Our more than [16,000 staff](#) work across the dairy spectrum from advising farmers on sustainable farming and milk production, to ensuring we live up to exacting quality standards and delivering every day on our customer promise in more than 100 markets around the world.

If this material is not relevant to your purpose, you may wish to prevent further deliveries via email. To opt-out, please [click here](#)