

9 July 2013

FONTERRA SUPPORT SERVICES REVIEW

Fonterra Co-operative Group today announced it has completed consulting with staff as part of its Support Services review and as a result it will achieve a reduction of approximately 300 roles first identified when the review began in May.

The review is expected to be completed by October once people have worked out notice periods.

CEO Theo Spierings said the co-operative's review had identified opportunities to reduce duplication and layers of management within the corporate office and opportunities to progress Fonterra's strategy implementation.

"These reviews are not easy and that makes it all the more impressive that the people involved have been professional, open and honest in their views and supportive of what we're aiming to achieve.

"We are investing in growth and it is important to ensure our people are working on the right things and that we are spending our capital on the right priorities. We are confident the review has achieved this."

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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.