

ASX/NZX ANNOUNCEMENT

31 March 2014

GOODMAN FIELDER COMPLETES SALE OF MEATS BUSINESS

On 8 January 2014, Goodman Fielder announced the proposed divestment of its Meats business in New Zealand to Hellers Limited.

Goodman Fielder today advises that the sale has now been completed.

The sale is part of Goodman Fielder's strategy to optimise its portfolio by refocusing its marketing and capital expenditure on its core categories and brands where it has profitable, market leading positions.

Net proceeds from the sale will be used to reduce net debt and further strengthen Goodman Fielder's financial position.

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Goodman Fielder is Australasia's leading listed food company. The company has an excellent portfolio of well known consumer brands in some of Australia's, New Zealand's and Asia Pacific's largest grocery categories, including MeadowLea, Praise, White Wings, Pampas, Mighty Soft, Helga's, Wonder White, Vogel's (under licence), Meadow Fresh, Irvines, Flame and Crest. Our products cover every meal, including breakfast, lunch, dinner and snacks. We produce bread, milk, margarine, flour, dressings, condiments, mayonnaise, frozen pastry, cake mix, desserts, sauces, vinegar and cooking oils.