



1 June 2023

Hi everyone

It is encouraging to see the good progress being made in completing this season's harvest and now moving into the final stages of packing an expected New Zealand crop of 136 million trays.

In total, we have around 124 million trays currently in submit, with packing of this season's SunGold Kiwifruit now complete and Green Kiwifruit around 70 percent packed.

Early sales of SunGold Kiwifruit are tracking well, with all markets now underway and around 23 million trays delivered as at the end of week 21. This puts us around a quarter of the way through our full season SunGold Kiwifruit sales plan. Green Kiwifruit sales have also begun, with sales programmes across our Asian markets underway and set to begin in Europe next week.

The global shipping congestion we've experienced in recent seasons appears to have eased substantially, and is back closer to pre-pandemic levels. While port congestion within New Zealand remains an issue, productivity has increased and our shipping programme progresses well. We have shipped 68m trays of fruit to date, which is 53% of the SunGold Kiwifruit crop and 41% of the Green crop.

Stockholding in market is looking good, with average age of inventory across our main markets between 1-2 weeks, and stock levels being up to 2 – 2.5 weeks of fruit for most markets, with the exception of North America which is holding 3 – 3.5 weeks due to timing of vessel arrivals to the West Coast.

Feedback from the markets has continued to remain positive in terms of the season's improved fruit quality, with both claims and fruit loss to this time of the season tracking significantly less than last year. Feedback has been that fruit quality on arrival has been the best of the past 4 years from some of our markets. The next few weeks will be pivotal as we look to continue our focus on delivering consistently great-quality fruit throughout the remainder of the season to our customers and consumers around the world, and we will work closely with Postharvest to manage higher risk fruit as well as possible.

I'll provide another update on how this season is progressing at a **Grower Virtual Town Hall next Thursday 8 June at 4:00pm**, as well as answer your questions. Growers can join this session via teams using the link available on Canopy, where we'll also provide a recording for those who can't join us live.

All the best for the next few weeks and I hope to see you next Thursday.

Regards

Jason Te Brake

Chief Operating Officer