

Industry Update: Zespri Loyalty Payment 10c/TE brought forward to February



9 February 2023

Dear Growers and Industry Partners,

Thank you for your attendance and questions at last week's Grower Town Halls.

We know the impact our update on 20 January detailing additional fruit storage quality costs for Green and Organic Green growers had on your financial planning and we apologise that these costs were not reflected in the November forecast.

A number of growers have asked what Zespri can do in the short-term to assist with grower cashflow, particularly for those Green and Organic Green growers who will not be receiving progress payments in February.

Exploring potential options to assist with short-term cashflow has been an issue the Board has asked us to explore, and the Board has now **approved the earlier payment of 10c per tray of the June loyalty payment across all Class 1 varieties**. We expect to make payment through the regular channels to post-harvest suppliers next week.

Work is also continuing on preparing for our February forecast, which will provide a further update on fruit storage quality costs and remaining grower payments. This will be publicly released via the Chairman's Update on 24 February and we will be discussing this in more detail at the grower roadshows which commence the following week (2 March).

Please note that a recording of the Te Puke Town Hall is available on [Canopy](#), along with the Grower FAQ which can be viewed [here](#). We'll continue to add to this Q&A document as we receive further questions.

Regards.

Richard Hopkins
Chief Financial Officer