



11 October 2023

Hi everyone,

Our final charter shipments of the season have arrived and discharged at all three ports, and we're continuing to make good progress with this season's sales.

As of the end of last week, we have delivered 128.3 million trays across all fruit groups, or 94% of the full crop, compared to 138.0 million trays or 84% at the same time last season. We have just over 5 million trays of Zespri SunGold Kiwifruit and just over 3 million trays of Zespri Green Kiwifruit left to sell, compared to 11 million and 16 million respectively at the same time last season.

Sales programmes are performing well and there has been a steady lift in sales rates to accelerate the close out of the season. Sales in China during the mid-autumn festival period were outstanding with 4.4 million trays delivered, an increase of 8% from last season and putting us on track to complete sales early next month. Europe has seen a good uplift in sales in recent weeks and is in its final few weeks of sales alongside the US and Japan.

As our New Zealand kiwifruit season closes earlier than usual due to the smaller crop this year, we're preparing for the ZGS season to start in a few weeks with an expected crop volume of 29 million trays, compared to 24 million trays last season. The increase in volume this season is largely from SunGold Kiwifruit where improved growing conditions have increased yields and new production. This will be our biggest Northern Hemisphere harvest, helping to maintain our brand presence and shelf space and supporting grower returns.

Late last week I confirmed that the Industry Advisory Council (IAC) have approved changes to the Taste Zespri programme ahead of the 2024 season. These changes highlight the importance of taste and quality continuing to work together and it's really important that we continue to provide fruit that meets our customers' taste expectations. It's also important to note that fruit that doesn't meet the minimum taste standards cannot be submitted, so growers are encouraged to consider this as part of your on-orchard and harvest decision-making.

Finally, I'm about to head back to Europe to continue meetings with our customers, shipping partners and teams as part of our preparations for next season. We've received really positive feedback so far on the continued strong demand for our fruit in market and in particular customers are looking forward to the increase in volumes next season.

All the best for the next few weeks.

Regards,

Jason Te Brake
Chief Operating Officer