



2 November 2023

Hi everyone,

Our 2023 New Zealand season is now drawing to a close with less than 1 million trays of Green and 1.3 million trays of SunGold Kiwifruit left to deliver to customers.

This will make it one of our earliest ever season finishes, almost ten weeks earlier than the last couple of years.

While much of this is down to this year's lower yields and a reduced total crop of 135 million trays as well as our efforts to sell through quickly to reduce fruit loss, it's been pleasing to finish the season strongly. Our market teams and retail and distribution partners have done a great job with this season's campaigns and in presenting our fruit. This has allowed us to move fruit quickly right through the season, building off the efforts of the New Zealand industry to address the quality issues.

I want to again thank the whole industry for that effort. It's been appreciated by our customers who have continued to offer positive feedback in recent weeks and their hopes for more fruit next season. They're confident in our product and the demand for it and that should give us confidence moving forward.

Maintaining that focus on quality is a fundamental part of the 2024 season planning work that the industry has underway as we plan for a larger crop.

In the meantime, our market teams are continuing to transition to our Northern Hemisphere-grown fruit, helping maintain our shelf space, to keep our brand in front of consumers as much as possible and supporting grower returns. With Japan and Europe already underway, around 1 million trays have already been delivered of an expected ZGS crop of 29 million trays.

We are still a long way short of fulfilling counter-seasonal demand from our offshore plantings, despite stronger Northern Hemisphere yields this year. Having supply available for our customers for as long as we can through the year continues to be critical to our strategy of creating long-term value for growers and remains an issue we will continue to discuss as an industry.

Looking ahead, there's a lot of engagement planned in November and I'm looking forward to seeing you at our Zespri Grower Roadshows in November. We'll be discussing the November forecast, which will be released the week commencing 20 November, 2024 season planning, and our Green strategy as well as other important topics.

I'd also encourage you to get along to the NZKGI Green symposia in Te Puke next Wednesday (8th November) and Katikati on Thursday (9th November). This will look at the Green category in detail and Zespri will be participating in a Q&A looking at the profitability of the category.

The team and I look forward to seeing you at our upcoming roadshows in a few weeks' time.

Best regards
Dan.