

The header features a green background with a kiwifruit on the left and the Zespri logo on the right. The text "MAKE YOUR HEALTHY irresistible" is centered in white and yellow.

MAKE YOUR HEALTHY
irresistible



13 February 2025

Strong forecast returns for growers puts Zespri on track to top \$4.5 billion sales goal

Zespri has released its final forecast for the 2024/25 season with strong demand and its largest-ever crop putting the kiwifruit marketer on track to exceed its longstanding target of \$4.5 billion in global revenue.

Forecast per tray returns have strengthened from the last forecast in November for all fruit categories other than Green, which remains in line with November's forecast.

At a per hectare level, returns for Green and Organic Green have reached record levels off the back of this season's improved yields and the strong value secured for fruit throughout the season. SunGold per-hectare returns have also increased from November, while forecast RubyRed Kiwifruit returns remain steady on both a per tray and per hectare basis.

CEO Jason Te Brake says strong demand has allowed Zespri to sell a record crop of more than 190 million trays at strong value for growers.

"It's been a very positive season. With our crop volume significantly up on the previous year, the industry's efforts to deliver good quality fruit have supported strong sales in our key markets.

"The strong value we've secured on a big crop means we'll exceed the target set in 2015 of reaching \$4.5 billion in global revenue by 2025. This is a tremendous effort from the industry and reflects our commitment to building brand-led demand, delivering outstanding quality kiwifruit to our markets and innovating to create value for growers.

"There's a strong sense of confidence within the industry, with the successful industry discussion on expanding ZGS at the end of 2024 showcasing our ability to make strategic decisions together, and it's great to see growers positive and the industry moving forward so strongly.

"With a positive outlook and strong demand for our fruit, we're looking forward to the 2025 harvest which commenced today, as we look to build on the strong momentum the industry has.

"Growing conditions have been largely positive for most growers, with a total crop of more than 200 million trays and our focus will be starting the season strongly with a good supply of high quality fruit so we can again maximise early season sales opportunities and continue to return strong value to our growers."

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Zespri's final season results will be published in May.

2024/25 February OGR Forecast per tray and per hectare returns

Pools (Fruit Categories)	2024/25 February Forecast Per Tray	2024/25 Nov Forecast Per Tray	2023/24 Final Per Tray OGR	2024/25 February Forecast Per Hectare	2024/25 November Forecast Per Hectare	2023/24 Final Per Hectare OGR
Zespri Green	\$8.10	\$8.10	\$9.55	\$86,987	\$86,948	\$65,717
Zespri Organic Green	\$11.63	\$11.17	\$12.53	\$89,589	\$86,154	\$56,086
Zespri SunGold Kiwifruit	\$11.59	\$11.22	\$12.92	\$167,670	\$162,290	\$146,987
Zespri Organic SunGold Kiwifruit	\$14.93	\$14.32	\$14.71	\$153,543	\$147,296	\$113,449
Zespri Green14	\$8.66	\$8.47	\$10.63	\$55,148	\$53,956	\$49,841
Zespri RubyRed Kiwifruit*	\$16.66	\$16.60	\$18.87 ¹	\$71,304	\$71,047	\$40,741

¹RubyRed 2023/24 Final OGR restated for 46s as standard supply for comparative purposes. Final 2023/24 EF actual OGR was \$26.34/TE.

*NB: Zespri RubyRed Kiwifruit is in its third year as a commercial pool. Forecast per hectare returns have been influenced by a high proportion of productive hectares returning low yields impacted by vine age. 280 hectares producing for 2 years or less have returned an average yield of 3,674 trays per hectare and a forecast per hectare return of \$61,208 per hectare. 47 hectares producing for greater than 2 years have returned an average yield of 6,349 trays per hectare and a forecast per hectare return of \$105,782 per hectare. 25 hectares with mixed aged vines (with vine age of both 2 years or less and more than 2 years) have returned an average yield of 7,148 trays per hectare and a forecast per hectare return of \$119,088 per hectare.

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ABOUT ZESPRI

Zespri is 100 percent owned by current and former kiwifruit growers and has a global team of 900+ based in Mount Maunganui and throughout Asia, Europe and the Americas. Our purpose is to help people, communities and the environment thrive through the goodness of kiwifruit, and we work with 2,800 growers in New Zealand and 1,500 growers offshore to provide consumers with fresh, healthy and great-tasting Zespri Green, Zespri RubyRed and SunGold Kiwifruit. In 2023/24, we

The header features a green background with a white curved shape on the right containing the Zespri logo. On the left, there are images of kiwifruit: a whole fruit, a sliced half, and a sliced quarter, all with the Zespri logo. The text 'MAKE YOUR HEALTHY' is in white, and 'irresistible' is in a yellow script font.

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supplied 164.2 million trays of kiwifruit to consumers in more than 50 markets, and recorded global operating revenue of NZ\$4.21 billion. Zespri is committed to sustainability, with areas of improvement identified right through the supply chain including our pledge that by 2025 we will use 100 percent reusable, recyclable or compostable packaging, do more to help the environment, and work with our partners to be carbon positive by 2035.