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## Synlait responds to The a2 Milk Company announcement

Synlait Milk Limited (Synlait) notes the announcement from The a2 Milk Company today updating its trading, supply chain and outlook position in relation to its infant milk formula (IMF) business in China.

In response to the announcement, which refers to Synlait, the company notes that:

- as per its half year results in March 2026, enhanced testing was implemented earlier this year for all infant formula products, which has resulted in extended release times and impacted working capital requirements.
- it has continued to work through associated supply chain impacts, with the support The a2 Milk Company.
- it continues to rebuild customer inventory following the previously reported manufacturing challenges, and as noted by The a2 Milk Company, production has recently returned to targeted levels.

The infant formula industry in China, and globally, continues to be dynamic. As noted in Synlait's full-year results in September 2025, the company will not provide FY26 financial guidance. Today's update from The a2 Milk Company reinforces the range of risks being experienced in the infant formula industry, which have also impacted Synlait. These include, but are not limited to, product release and clearance times (which effects phasing of product sales and cash flow), ongoing management of the supply chain and the movement of product globally, regulatory changes, and a challenging geopolitical and trading environment.

### For more information contact

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