Market Announcement

2 September 2026

Fonterra provides update on forecast FY26 earnings

Fonterra Co-operative Group has today advised that it expects its FY26 full year underlying earnings[1] to be at the top end of its previously announced range of 60-70 cents per share.

“As we look to close our accounts for the year, it has become clear that we have maintained our solid performance across FY26," says Mr Allen.

"We therefore expect earnings to be at the top end of our full year forecast earnings range, supporting a strong full year dividend."

Fonterra’s final FY26 earnings remain subject to the finalisation of financial statements and audit. The Co-op will confirm its final FY26 earnings and full year dividend when it reports its annual results on 24 September 2026.

The Co-op’s dividend policy is 60-80% of full year earnings.

ENDS

[1] Underlying performance is Fonterra's continuing operations represented as if the Mainland transaction had occurred for the full period to provide a comparative of Fonterra's continuing operations and align with the Pro forma historical financial information disclosed in the Notice of Special Meeting 2025 (29 September 2025).

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