



MEDIA RELEASE

15 October 2015

SunRice announces C2016 Guaranteed Price of \$415 per tonne

SunRice today announced a guaranteed price of \$415 per tonne for medium grain Reiziq and up to \$655 per tonne for specialty varieties that meet the company's quality specifications and are delivered to the 2016 crop rice pool.

SunRice Chairman, Mr Laurie Arthur said the decision to announce a guaranteed price is intended to encourage local rice production by providing Riverina growers with greater certainty as they finalise their summer crop planting decisions.

"Currently the global demand for high quality Australian based SunRice products is strong and in order to maintain existing consumer markets and pursue new opportunities we need as much rice as possible grown this season," said Mr Arthur.

According to Mr Arthur, the guaranteed 2016 crop pricing is unlikely to be able to be funded from SunRice's Rice Pool business and therefore, is likely to require a significant supplement to the paddy price.

"The anticipated increase in profits from our global trading activities is likely to offset the funds required to supplement the 2016 crop paddy price, provided current market conditions continue including global market demand, foreign exchange and other factors," said Mr Arthur.

This decision relates to the financial year ending 30 April 2017 which will be concluded in 18 months' time and does not affect the outlook for the year ending 30 April 2016, which remains in line with previous guidance. The Board will continue to keep growers and shareholders up to date as more information becomes available.

"The decision to announce a guaranteed price has been made following a rigorous review and the Board is very clear that providing certainty for the 2016 crop paddy price is in the best interests of the SunRice business and both A and B Class shareholders," he said.

"In combination with the more optimistic announcements made recently in relation to water allocations, we encourage our growers to have the confidence to place or increase their seed orders and to commence planting as soon as possible. If you need any assistance, please phone Grower Services on 1800 654 557."

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About SunRice

SunRice is a \$1.25 billion global food business and one of Australia's leading branded food exporters. With sales, marketing and operations spanning the globe, we supply domestic markets and approximately 60 countries with diverse and nutritious food products, from table rice, flour and snacks, to rice meals and companion animal and livestock products. For more information visit www.sunrice.com.au