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**Media Statement
Embargoed to January 21 2013.**

Sale brings collaboration for New Zealand apple exports

New Zealand's largest apple exporter Mr Apple has bought a 50 per cent shareholding in apple exporter Fern Ridge Produce.

Fern Ridge Produce executive chairman Sam Newbigin said the investment will see the two companies working collaboratively in the international market.

"We will continue to export under our own brands as two separate entities but will not compete for the same business," Mr Newbigin said.

"Together we will increase our focus on current key customers and strategically approach new markets to ensure we obtain the maximum return and coverage from the fruit supplied," he said.

Both companies are strongly positioned to capture existing and future market potential, particularly in Asia where there are new opportunities and growing demand for New Zealand apple varieties, he said.

Fern Ridge Produce managing director Hamish Davis said growers have been asking for more consolidation of apple exporters to help maximise returns from the market.

"This is the ultimate solution. We are two strong brands running different business models who can now collaboratively use each other's strengths.

"By working independently we aim to maximise returns to growers and benchmark each company's performance throughout the apple season," Mr Davis said.

Mr Apple general manager Andrew Van Workum said negotiations had taken more than six months to work through with a very positive outcome for both companies.

“This is a significant investment by the owners of Mr Apple. It shows our confidence that through this collaboration we believe we will see better prices returned to both companies, grower suppliers and our own orchards. Mr Apple Directors also believe that apple exporter consolidation and coordination will assist the industry, Mr Van Workham said.

Fern Ridge Produce is part of the Fern Ridge Group. Established in 1995 the Group exports meat, seafood, wine and fruit, and employs 20 people based in Hawke’s Bay. Fern Ridge Produce has been New Zealand's largest non-grower owned apple exporter.

Mr Apple New Zealand Limited is New Zealand’s largest vertically integrated apple grower, packer and exporter, exporting between 3.5 million and 3.8 million cartons per year.

Mr Apple has 53 orchards, three packhouses and a coolstore, providing a logistics service for its own and a number of external growers in the Hawke’s Bay and Nelson areas.

The company employs 180 people on a permanent basis and at the peak of the season, employs up to 1,700.

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