



22 June 2020

NZX/ASX Market Release

Response to media speculation

The a2 Milk Company Limited (a2MC) notes media speculation in relation to potential corporate activity involving a2MC.

While it is a2MC's policy to not respond to media speculation, a2MC confirms it has had, and continues to have, various discussions with a number of parties in relation to potential strategic options relating to participation in manufacturing capacity and capability as stated in our half year results announcement on 27 February 2020.

a2MC confirms that it is in compliance with the Listing Rules and will continue to keep the market informed in accordance with its disclosure obligations, including if and when any such discussions were to reach a conclusion.

Geoffrey Babidge

Chief Executive Officer

The a2 Milk Company Limited