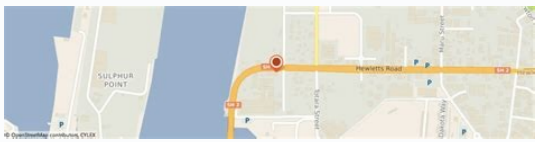


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Balance's financial results are a positive sign for NZ primary sector New Zealand is looking to, and counting on, the primary sector to underpin our economy. The sector provides opportunities for thousands of kiwis every day. Owned by 18,000 farming families, Balance Agri-Nutrients is well positioned to support the sector to drive the prosperity of NZ with a strong balance sheet and another year of consistent farmer and grower rebates. Leading into 2021, the Balance team continues their unrelenting focus on nutrient leadership and leading by science. "I want to acknowledge all the individuals that come together to form the Balance team, we are fortunate to have an extremely talented and passionate group focused on delivering value for our shareholders, customers and all kiwis," says Balance Chairman, David Peacocke. "The 2020 financial year has been like no other, with COVID-19 and extreme weather events from floods in the south to drought in the east and north. We're entering a new era, and one thing is for sure, we can look forward to a renewed understanding of the value of the primary sector to NZ global economic future and reputation," says David. Balance has confirmed a farmer rebate of \$45 per tonne for the financial year ending 31 May 2020 - returning a total of \$54 million to our farmer-shareholders. Profit Before Rebate and Tax is \$68.9 million. Total sales volume for the 2020 financial year, including nutrient products, animal feeds and industrial ingredients, were 1.6 million tonnes. In FY 2020 Balance launched SurePhos, an environmentally sustainable product reducing phosphate loss by up to 75% and the Green Hydrogen project received an offer of \$19.9 million from government. Through collaboration with customers, shareholders and Government, Balance has also created and delivered MitAgator, My Pasture Planner, SpreadSmart, Sustain and PhSedN. MyBalance, the company's online platform that brings their suite of innovate customer tools together, continues to enjoy rapid uptake with 9000 plus users. Modern agriculture is dependent on inputs from fertiliser and other sources to maintain productivity. In 2019 NZ export revenue attributable to the primary sector was over \$45 billion. About \$19.8 billion of this revenue is dependent on access to nitrogen fertilisers. Similarly, the employment of almost 74,000 people in NZ is dependent on nitrogen fertiliser. The Balance purpose is very clear - Together, creating the best soil and feed on earth. "We care deeply about the land, nutrients are needed as part of NZ's sustainable farming future," says Balance CEO, Mark Wynne. "Nutrients, such as nitrogen and phosphate, replenish and nourish the soil (whenua). Our role is to ensure the right nutrients, in the right amounts are available at that right time to ensure good quality grass and crops." Media - Aimee Driscoll 027 487 9656 Shareholders - 0800 267 266 We're moving our Annual Review online and supporting the Rural Support Trust We're now giving you the option to receive the 2020 Annual Review digitally. It will have the year's stories and financials in a very similar way to past years, readily available at your fingertips. We're also proud to announce that we will donate \$2 to the Rural Support Trust for every shareholder who signs up for the digital review. The Rural Support Trust supports individuals and families in our rural communities through hard times that can affect us all. Their services are free and confidential and available to anyone working within the agriculture sector. So, to sign up for a digital copy of the Annual Review register here. This link will take you to an online form to ensure the report lands in your inbox, not your post box.

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