

ASX/NZX ANNOUNCEMENT

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GOODMAN FIELDER LIMITED RAISES \$500 MILLION FROM SYNDICATED LOAN FACILITY

Goodman Fielder Limited today announced it had successfully raised A\$500 million from the syndication of its multi-currency, revolving loan facility.

The facility was oversubscribed and effectively extends the maturity of the majority of its existing A\$700 million syndicated loan facility, originally due to mature in November 2010, by an additional two years.

The new facility consists of a A\$420 million tranche commencing in November 2010 and a A\$80 million tranche commencing immediately. Both tranches mature in October 2012. Initial margins were set at 340 basis points, with margins re-setting semi-annually based on the company's gearing ratio.

The November 2010 maturity date still applies to the remainder of the existing A\$700 million facility which was not extended.

In the past 18 months the company has successfully refinanced debt facilities totalling A\$1,370 million. As at 30 June 2009, the company's net debt was A\$999 million.

"We are pleased with the bank group's level of interest and confidence in Goodman Fielder, which has resulted in commitments from our existing bank group in excess of our current funding requirements," said Peter Margin, Goodman Fielder's Managing Director.

"As a result, we have chosen to scale back the new facility to A\$500 million as announced at the company's FY2009 results presentation.

"The level of commitment by all major domestic banks plus international lenders is a further endorsement of Goodman Fielder's solid financial performance, strong cash management disciplines and positive outlook.

"This facility extends Goodman Fielder's average debt maturity beyond two years, with the next major debt maturity not until July 2011," Mr Margin said.

ANZ and NAB were lead arrangers for the facility which involves 11 domestic and overseas banks.

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Goodman Fielder is Australasia's leading listed food company. The company has an excellent portfolio of well known consumer brands in some of Australia's largest grocery categories, including Meadow Lea, Praise, White Wings, Pampas, Mighty Soft, Helga's, Wonder White, Vogel's (under licence), Meadow Fresh and Irvines. Our products cover every meal, including breakfast, lunch, dinner and snacks. We produce bread, milk, margarine, flour, dressings, condiments, mayonnaise, frozen pastry, cake mix, pies, savouries, smallgoods, chilled and frozen pizza, desserts, sauces, vinegar and cooking oils. Goodman Fielder is also the largest supplier of edible fats and oils to Australian and New Zealand food manufacturers and wholesalers and the largest supplier of flour to New Zealand commercial customers.