

PGG Wrightson Full Year Guidance Update

PGG Wrightson Limited (PGW) will announce its annual results for the year on Tuesday, 9 August 2016.

Trading in June exceeded expectations due to a variety of factors that will push financial performance beyond the top end of current guidance. It is expected that PGW will now announce that its full year Operating EBITDA will exceed \$68 million (the top of the current guidance range).

It is also expected that PGW's net profit for the period (NPAT) will be up on the \$32.7 million reported in the prior corresponding period to 30 June 2015.

PGW's Chief Executive Mark Dewdney said that "we are still working through the audit process for our full year results and will be better placed to talk to the detail at the time of our results announcement. In the meantime, what we can say is that we expect that NPAT will likely be around 20% up on last year. This will be an excellent outcome that the business can be proud of and we look forward to discussing the detail when our results have been finalised in the coming days."

End.

All references to PGG Wrightson Limited or the Group refer to the Company, its subsidiaries and interests in associates and jointly controlled entities.

Disclosure Statement: Non-GAAP profit reporting measures:

PGW's standard profit measure prepared under New Zealand GAAP is "profit/(loss) for the period". PGW has used non-GAAP profit measures when discussing financial performance in this document. The directors and management believe that these measures provide useful information as they are used internally to evaluate performance of business units, to establish operational goals and to allocate resources. They also represent some of the performance measures required by PGW's debt providers. For a more comprehensive discussion on the use of non-GAAP profit measures, please refer to the policy "Non-GAAP Accounting Information" available on our website (www.pggwrightson.co.nz).

Non-GAAP profit measures are not prepared in accordance with NZ IFRS and are not uniformly defined, therefore the non-GAAP profit measures reported in this document may not be comparable with those that other companies report and should not be viewed in isolation or considered as a substitute for measures reported by PGW in accordance with NZ IFRS.

PGW's definition of non-GAAP profit measures used in this document:

Operating EBITDA: *Earnings before net interest and finance costs, income tax, depreciation, amortisation, the results from discontinued operations, fair value adjustments and non-operating items.*