

7 February 2014

Media statement:

Turners & Growers announces new growth strategy

Focus on key categories, international and domestic businesses, Innovation and relationships

Turners & Growers has announced a new blueprint to generate further growth for the company and drive improvements for growers, customers and consumers.

The company, New Zealand's leading distributor and marketer of fresh produce, has launched a new corporate strategy as it looks to grow both its international and domestic markets.

Alastair Hulbert, Chief Executive, said the new strategy is the result of extensive collaboration and research by the company's management team over the past 12 months.

"As a business that has focused on fresh produce for over 117 years, we need to regularly re-evaluate what we are doing," said Mr Hulbert.

"Technological and scientific innovations have created a more dynamic industry - driven by passionate and hard-working people. We want to make sure that our strategy and direction positions us to lead this evolution."

The key components of the new strategy are:

- A strengthened focus on key categories through which greater integration and value can be achieved. Internationally these include Pipfruit, Grapes and Kiwifruit, with Hothouse and Citrus more focused on the domestic market
- Recognition of the on-going importance of the Turners & Growers' New Zealand domestic business

ABOUT TURNERS & GROWERS NZ LIMITED

Passion for freshness. Everyday. Everywhere.

Turners & Growers has a distinguished history stretching back to 1897 and is recognised as New Zealand's leading distributor, marketer and exporter of premium fresh produce. Since 2012 BayWa AG, Munich (Germany) is major shareholder of Turners & Growers Limited.

With a network of over 41,000m² of storage facilities, a global distribution network covering sales, marketing, and logistics, and a passionate, experienced team, Turners & Growers is intent on ensuring the produce their customers receive – whether they are in New Zealand or New York – is as good as the day it was harvested.

- Continuing to strengthen and innovate the international trading business outside of key categories and supporting these operations to grow
- Building on partnerships, like that with major shareholder BayWa, to expand opportunities both in New Zealand and internationally
- Strengthening relationships with both customers and growers

Mr Hulbert said there would be a focus on strengthening Turners & Growers relationship with both customers and growers - as they are the centre of the organisation's success.

"These key areas will play a pivotal role over the next three to five years for our business in both New Zealand and internationally."

Mr Hulbert said Turners & Growers is a global company which has strong support from BayWa, its international majority shareholder.

"Having a global focus is critical to explore new markets, new products and new opportunities. We see great potential for us to leverage our expertise, our intellectual property and our processes to grow our international business significantly in the coming years.

"Across our business we export to over 60 countries, 24/7 throughout the year. Connecting our growers to customers, regardless of where in the world they are based and meeting the demands for improved service and product quality is a high priority."

As part of the overall strategy, Turners & Growers is working with New Zealand Trade and Enterprise as part of their Better by Design programme to support the organisation in becoming more innovative, efficient and internationally competitive.

"Through the Better by Design programme we have gathered feedback and insights from growers, customers, consumers and employees on how they perceive the organisation, what Turners & Growers does well and most importantly identified areas for improvement. It has been an extremely valuable process which has grounded us and helped ensure that we heading in the right direction."

The management team also created an opportunity for all Turners & Growers employees to contribute to the development of a new company purpose.

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“This was a powerful exercise,” said Mr Hulbert.

“We had feedback from our staff around the world and our new purpose ‘*Passion for freshness. Everyday. Everywhere*’ was generated by the staff through their input. This really sums up what Turners & Growers is about and where we are heading.”

Mr Hulbert said the new strategy was being implemented from the start of 2014 and various initiatives were already underway to build on the new blueprint.

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