



**P4: 2025 LICENCE
RELEASE**



**P5: FROM
THE MARKETS**



**P7: THE MONTH
AHEAD – MARCH**



**P14: FROM
THE FIELD**

INDUSTRY HITS MAJOR MILESTONE WITH FRUIT REACHING 100 MILLION+ HOUSEHOLDS GLOBALLY

Zespri is delighted to have surpassed 100 million households around the world, for the first time, with its high-quality, great-tasting kiwifruit.

The milestone reflects growing global demand with household penetration, measured via the kiwifruit marketer's shopper panels*, now sitting at around 23 percent in Zespri's core markets.

Zespri's Chief Marketing, Innovation and Sustainability Officer Jiunn Shih says Zespri is proud to have continued to build on strong consumer demand for kiwifruit and establish a strong brand consumers love.

"This milestone reflects our continuous focus on brand-led marketing efforts showcasing the benefits of our high-quality, nutritious and great-tasting Zespri Kiwifruit.

"It also demonstrates the progress we've made with our expansion into new markets and our use of new sales channels – making our kiwifruit available to more households across the globe.

"There's strong demand for our fruit which is packed full of goodness, with kiwifruit an increasingly popular choice for consumers who are more regularly opting for products which support their health and wellbeing.

"While kiwifruit continues to rise in popularity, there is still plenty of untapped demand which presents an opportunity for Zespri and our growers to continue to supply good quality fruit to grow household penetration further as volume increases.

"We're incredibly confident in the outlook for the category and our ability to create ongoing value for our growers. With an expected crop volume from New Zealand of more than 200 million trays of kiwifruit this season, we're looking forward to making more nutritious Zespri Kiwifruit accessible to even more consumers around the world, in an increasingly competitive market."

*Zespri's shopper panel data is obtained through panels from Kantar Worldpanel, GfK, Truedata, Nielsen and Numerator.



STRONG FORECAST RETURNS FOR GROWERS PUTS INDUSTRY ON TRACK TO TOP \$4.5 BILLION SALES GOAL

The final forecast for the 2024/25 season indicates Total Fruit and Service Payments are expected to reach \$3 billion for the first time, with Zespri also exceeding our target set in 2015 of \$4.5 billion in global revenue.

Forecast per tray returns have strengthened from the last forecast in November for all fruit categories other than Green, which remains in line with November's forecast.

At a per hectare level, returns for Green and Organic Green have reached record levels off the back of this season's improved yields and the strong value secured for fruit throughout the season. SunGold per hectare returns have also increased from November, while forecast Zespri RubyRed Kiwifruit returns remain steady on both a per tray and per hectare basis.

CEO Jason Te Brake says strong demand has allowed Zespri to sell a record crop of more than 190 million trays at strong value for growers.

"It's been a very positive season. With our crop volume significantly up on the previous year, the industry's efforts to deliver good quality fruit have supported strong sales in our key markets.

"The strong value we've secured on a big crop means we'll exceed the target set in 2015 of reaching \$4.5 billion in global revenue by 2025. This is a tremendous effort from the industry and reflects our commitment to building brand-led demand, delivering outstanding quality kiwifruit to our markets and innovating to create value for growers.

"There's a strong sense of confidence within the industry, with the successful industry discussion on expanding ZGS at the end of 2024 showcasing our ability to make strategic decisions together, and it's great to see growers positive and the industry moving forward so strongly.

"With a positive outlook and strong demand for our fruit, we're looking forward to the 2025 harvest, as we look to build on the strong momentum the industry has.

"Growing conditions have been largely positive for most growers, with a total crop of more than 200 million trays and our focus will be starting the season strongly with a good supply of high quality fruit so we can again maximise early season sales opportunities and continue to return strong value to our growers."

Zespri's final season results will be published in May.

2024/25 FEBRUARY OGR FORECAST PER TRAY AND PER HECTARE RETURNS

Pools (fruit categories)	2024/25 February Forecast (Per Tray)	2024/25 November Forecast (Per Tray)	2023/24 Final Per Tray OGR	2024/25 February Forecast Per Hectare	2024/25 November Forecast Per Hectare	2023/24 Final Per Hectare OGR
Zespri Green Kiwifruit	\$8.10	\$8.10	\$9.55	\$86,987	\$86,948	\$65,717
Zespri Organic Green Kiwifruit	\$11.63	\$11.17	\$12.53	\$89,589	\$86,154	\$56,086
Zespri SunGold Kiwifruit	\$11.59	\$11.22	\$12.92	\$167,670	\$162,290	\$146,987
Zespri Organic SunGold Kiwifruit	\$14.93	\$14.32	\$14.71	\$153,543	\$147,296	\$113,449
Zespri Green14 Kiwifruit	\$8.66	\$8.47	\$10.63	\$55,148	\$53,956	\$49,841
Zespri RubyRed Kiwifruit*	\$16.66	\$16.60	\$18.87 ¹	\$71,304	\$71,047	\$40,741

*Zespri RubyRed Kiwifruit 2023/24 Final OGR restated for 46s as standard supply for comparative purposes. Final 2023/24 EF actual OGR was \$26.34/trays.

Note: Zespri RubyRed Kiwifruit is in its third year as a commercial pool. Forecast per hectare returns have been influenced by a high proportion of productive hectares returning low yields impacted by vine age. 280 hectares producing for 2 years or less have returned an average yield of 3,674 trays per hectare and a forecast per hectare return of \$61,208 per hectare. 47 hectares producing for greater than 2 years have returned an average yield of 6,349 trays per hectare and a forecast per hectare return of \$105,782 per hectare. 25 hectares with mixed aged vines (with vine age of both 2 years or less and more than 2 years) have returned an average yield of 7,148 trays per hectare and a forecast per hectare return of \$119,088 per hectare.

ON TRACK TO DELIVER STRONG VALUE

Zespri Chairman Nathan Flowerday says the latest forecast reflects a really strong effort across the industry to build on the positive steps we made last year to address our quality challenges.

"Our 2024/25 season performance, the collaborative approach to our recent discussion on Zespri Global Supply expansion, and the positive growing conditions we've experienced in the lead up to this season's harvest is driving a strong sense of positive momentum within the industry.

"As we know, no two kiwifruit seasons are the same and looking ahead to 2025, the Board has three key priorities from a governance perspective.

"Firstly, it's important that the industry continues to optimise our supply chain to deliver the season ahead. This means excellence right across our global supply chain and further reducing costs.

"Secondly, we must continue to strengthen grower ownership of Zespri so we're better positioned to maximise value for growers.

For the first part of the year we will focus on rolling out our Loyalty as Shares and Dividends as Shares initiatives. We want to ensure growers are well informed on these initiatives while also working with growers to develop further initiatives to improve share alignment.

"And lastly, it's critical that we innovate. Innovation, particularly in new cultivars creates significant value for growers by enhancing our brand position as the global kiwifruit category leader. Competition continues to move fast in this area, and we need to ensure we are remaining as agile as possible to move as fast as possible with new opportunities."



Zespri Chairman
Nathan Flowerday



KEEN FOR MORE ZESPRI NEWS AND INDUSTRY INFORMATION? MAKE SURE YOU CHECK OUT CANOPY!



JASON'S VIEW

Hi everyone,

It's great to see the positivity from growers as we head into the season and to have caught up with so many of you at our roadshows and around the industry this month.

With harvest underway, our plans for the upcoming season are in place with our markets preparing to get early season sales underway as we close out well on our ZGS fruit. As always, our key focus is on delivering the NZ season well, ensuring we focus on value and maximising your returns.

The three key areas critical to a successful season are going to be having an early start to sell for the most optimum value and take advantage of early season demand and shelf space, having good fruit quality and a smooth flow of fruit through the supply chain.

The confidence in our markets is highlighted by us reaching a huge milestone of 100m households buying our fruit last year, becoming the top fruit brand in our 15 core markets and through the message our ZGS vote result sent to our customers who can see we're committed to leading the category.

Supporting this, our latest forecast looks positive, with Zespri on track to exceed the target we set in 2015 of \$4.5 billion in global revenue by 2025.

Looking ahead

For me it's really important that as an industry we focus not just on today but also how we continue to succeed into the future.

We're in the process of resetting our strategy, identifying the areas we will focus on to create the most value for you out to 2035. I'm also in the process of repositioning the business to ensure we have the right people in the right place to help create that value into the future.

Looking ahead there's a huge market opportunity for the industry, as well as challenges we're going to have to respond well to.

We are confident we can continue to lift your returns over time, but we'll need to set ourselves up to do it. Our fruit, brand and market performance are world-leading, but our competitors are racing to catch up and we need to find new ways to stand out and drive demand at high value by continuing to build a leading, iconic brand which is available to our consumers.

We'll need to innovate to deliver higher value varieties faster and find new sources of value, to improve productivity through new growing systems and tools and to address challenges like the changing climate.

We'll need more fruit year-round and more capacity to supply it more efficiently and with more resilience built into our supply chain than we do today.

We will also need to continue to think 5, 10 and 20 years out, and be able to respond to new trends and issues as they emerge. You've seen how much the world has changed in recent years – we're going to need to be able to respond quickly and to be prepared to make tough decisions along the way. In doing so, we'll need to continue to be led by our markets, making sure we're giving consumers what they want and are willing to pay for and meeting the requirements of customers and regulators.

Getting our industry future fit to meet demand and stay ahead of competition is critical to ensuring we can do that. We need to ensure we're fit to respond to issues and that the industry is united in an ambition to create value. One of the keys to that is ensuring that the commercial interests of growers are aligned.

Delivering the best returns for your fruit and strengthening grower ownership of the industry are key focus areas for us this year. From the middle of the year, we'll be starting a conversation on a licence mechanism for future varieties in response to grower concerns about the up-front cost and we're also making more information available about our innovation and breeding programme so growers can start to see the future sources of value for themselves.

Our first share alignment initiatives – Loyalty as Shares and Dividends as Shares – are in the process of being rolled out now. There's a lot of interest from growers and we hope to see good uptake. At the same time, growers have been very clear they want to see more done, with only around 47 percent of growers owning shares now and we'll be discussing other initiatives with you after harvest so you can help us decide what they are. Share alignment is both critical and challenging to fix. Aligning the commercial interests of growers will help us create more value for all growers and to make decisions faster. At the same time we'll need to balance the interests of shared and unshared growers while we design the next steps so they are in the best interests of the industry overall. It is a discussion which needs to be led by the industry and supported by Zespri and we know there's strong demand from growers for that.

We are a single desk which has succeeded by working together and we're going to need all growers to feel like they are benefitting from meeting growing demand and to have confidence that it can be managed well.

Doing that together and maximising the value we can bring back from market means more money in your back pocket and an industry that continues to lead the world. I'm focused on working with you to maximise returns to you this year and into the future.

Jason Te Brake

Chief Executive Officer



Industry Alignment



LOYALTY AS SHARES [LaS] AND DIVIDENDS AS SHARES [DaS]

We're rolling out our first tranche of initiatives to improve grower ownership of Zespri.

Loyalty as Shares (LaS) and Dividends as Shares (DaS) were the first two initiatives agreed with the industry based on feedback from growers about the best way to encourage more growers to own shares in Zespri.

The intention of share alignment is to align the commercial incentives of growers so we're better placed to make the right commercial decisions to create value for growers. We've had a huge amount of feedback from growers about the need to address the issue and we'll be looking at the next round of initiatives from the middle of the year.

The LaS and DaS initiatives are designed to make it easier to buy shares by allowing growers to apply their dividend payment and June loyalty payment to the purchase of Zespri shares, meaning growers don't have to go through processes like opening a trading account with a registered Broker which you've told us can be frustrating and time consuming.

Growers will be able to opt-in to these initiatives (you told us you want to opt-in rather than opt-out) from 22 May 2025. From 1 May the offer documents will be available on the Canopy website so you can make an informed decision on whether or not to opt-in with the offer period open from 22 May to 6 June 2025. It's important to note that once you opt-in to LaS and/or DaS, you remain opted-in for future years until you opt-out, or until you are opted-out by Zespri (for example, if you stop being eligible to participate) or the schemes end. For further information see the Q&A below.

There is a separate opt-in process for LaS and DaS with both being available on the Industry Portal when the offer period opens.

Our current target is 75 percent of growers to be shareholders by 2030 and at least 60 percent of growers to hold shares at a ratio of between 0.5 and 2.0 shares per tray of production by 2030. These targets will be reviewed later this year as we decide on the next round of share initiatives.

More growers owning shares in Zespri, and benefitting from both fruit returns and the performance of the corporate and with more control over the future of the industry, is critical to our ability to make positive commercial decisions, to create ongoing value and to respond to challenges. It will help us to build a more resilient business and to ensure the Single Desk continues to work well for growers.

How does LaS and DaS work?

There are a few different scenarios for participation in one or both of the LaS and DaS initiatives. LaS and DaS are optional, and a decision for you to make based on your own views and circumstances. **Note the below are general fact scenarios and additional eligibility criteria will apply.** These can be found in the

Q&A section below or on the Share Alignment page on the Canopy.

1. You are the owner (titleholder) of the fruit submitted in 2024 and are due to receive the loyalty payment in June, you can opt-in to LaS.

- You are not an existing shareholder, so you can't opt-into the DaS in 2025 (because it involves the reinvestment of dividends from the shares growers already own). However, should you become a shareholder you will be able to opt-in for 2026.

In this scenario you can participate in the LaS scheme in 2025, but you won't be able to participate in DaS until you become a Shareholder.

2. You are the owner (titleholder) of the fruit submitted in 2024 and are due to receive the loyalty payment in June, you can opt-in to LaS.

- You are currently an existing shareholder, you can opt-in to DaS.

In this scenario you can participate in both the LaS and DaS scheme in 2025.

3. You were not the owner of the fruit (titleholder) of the fruit submitted in 2024 so you are not due to receive the loyalty payment in June. You are not eligible to opt-into the LaS in 2025. You are an existing shareholder and Producer, you can opt-in to DaS.

In this scenario you can choose to participate in the DaS scheme, but you won't be able to opt-into LaS until you become the owner of the crop in future years (by becoming the titleholder) and also due the Loyalty payment proceeds.

4. You are not the owner of the 2024 fruit (titleholder) of the fruit submitted in 2024 so you are not due to receive the loyalty payment in June.

- You are not eligible to opt-into the LaS in 2025.

In this scenario you will not yet be eligible to participate in the LaS schemes for 2025. However, you may be eligible in future years if your circumstances change.

- You are a shareholder (but not a Class B dry shareholder)

As a shareholder you are eligible for the dividend and therefore can opt-in to DaS. Dry shareholders whose shares are Class B are ineligible for the dividend and therefore cannot opt-in for DaS.

For more information on eligibility please call 0800 155 355 and ask to speak to the Shares team or email Shares@zespri.com.

Product Disclosure Statement

To help growers make an informed decision on whether to buy Zespri Group Limited shares a Product Disclosure Statement (PDS) is available on Canopy [here](#) and the Companies Office website [here](#) (offer number OFR13848). You should always seek independent advice and do your own research before making any investment decisions.



ARE YOU INTERESTED IN LEARNING MORE ABOUT ZESPRI SHARES?

Whether you're thinking about investing, or an existing shareholder wanting to find out more about Zespri shares or the upcoming share initiatives, on 27 March 2025 at 2.00pm we'll be running an in-person education session at Zespri's head office.

The aim of this session is to give you an overview of Zespri shares, what it means to be a shareholder, and how we are going about improving share alignment.

Alternatively, if you are wanting a more personalised session to chat about any questions you may have, a reminder that our friendly shares team are offering 30-minute sessions.

You can choose to have your session over the phone or by coming into the Zespri head office for a face-to-face

chat. If you're interested in booking a session, please complete the Microsoft form <https://forms.office.com/r/zivbm2Shy9>, and we will have someone from the team contact you to organise a time and place to talk in-person or over the phone.

Please register your interest by clicking on the link below or scanning the QR code. Numbers are limited so please register your interest now.

<https://forms.office.com/r/gAfMJfJD1?origin=lprLink>





LOYALTY AS SHARES & DIVIDENDS AS SHARES: COMING SOON

For the second Loyalty payment in June 2025, eligible growers will have the option to take this payment as either Zespri shares or as cash.

More information on the Loyalty as Shares (LaS) and Dividends as Shares (DaS) initiatives can be found on the [Share Alignment page](#) on Canopy and in [Zespri's Product Disclosure Statement](#) for an offer of ordinary shares in Zespri Group Limited. Zespri will be issuing offer documents for both initiatives in May 2025 and updates on these initiatives will be available on the Canopy and in subsequent editions of *Kiwiflier*.

FAQS:

Q. Why is share alignment so important?

A. Aligning the commercial interests of growers will help us to make more positive decisions to create value for growers, to respond faster to challenges, and will mean more growers have a say in the direction of Zespri and the industry and will help to keep the industry together, ensuring the Single Desk continues to work for all growers.

Q. Who is eligible to opt-in to LaS?

A. Growers must meet the below criteria to be eligible to opt-in to LaS:

- Supplied Zespri with a 2024 crop as per your Schedule 5 Supply Agreement,
- Are due the Loyalty payment,
- Are a current producer,
- Are a New Zealand resident,
- Have a valid lease (if a leaseholder arrangement is in place) and,
- Have available headroom to acquire more shares.

Q. Who is eligible to opt-in to DaS?

A. Existing shareholders who want to apply their dividend payment to the purchase of Zespri shares must meet the below criteria to be eligible to opt-in to DaS

- Zespri shareholders who are still current producers (owners or lessees of land in New Zealand on which kiwifruit is grown for supply to Zespri),
- Are a New Zealand resident,
- Have a valid lease (if leaseholder arrangement is in place) and,
- Have the available headroom to acquire more shares.

Q. Can overshaired and dry shareholders opt-in?

A. No. The LaS and DaS options will be available to growers and shareholders subject to the eligibility criteria above. Shareholders who are over the 6:1 share/tray ratio, and dry shareholders will not be able to participate due to our Constitutional rules.

Q. What is the 'strike price' and what is the process for valuing the company?

A. The 'strike price' is the ex-dividend price that Zespri shares will be bought and sold for under LaS and DaS. The price excludes the dividend which means that the shares are transacted under the LaS and DaS share offers. This price will be set by the Zespri Board after receiving an Independent Share valuation by a third party valuer Northington Partners.

Q. Why should I participate?

A. Growers have told us that buying shares is onerous and complicated. Many of you have also said you are busy running your orchards and don't know a lot about buying shares nor have the time to get your heads around it. The upfront cost of buying is also a barrier. LaS and DaS are designed to make it easier to start to buy Zespri shares or to buy more. This is done by giving you the option to divert money owed to you by Zespri into Zespri shares, eliminating the need to go through lengthy AML processes to open accounts with Brokers or having to find an off-market seller.

Q. Why should I opt-in?

A. We have a separate 'why invest?' section on Canopy with more information on the importance of an aligned industry and the benefits of owning shares. That includes explaining the potential benefits of investing in Zespri shares, details around dividends and the importance of your vote to our governance and key decisions at our Annual Meeting which directly affect you. We are owned and controlled by our growers, and believe that being invested in the Company that represents you and your fruit is in the best interest of our industry. You should always seek independent advice and do your own research before making any investment decisions.

Q. Why is GST being paid out on the LaS?

A. The final instalment of the loyalty payment received by growers is actually made up of two parts: the loyalty payment itself, and GST. Under LaS, only the loyalty payment component is used to buy Zespri shares. This allows the grower to receive the GST component in cash, which in most cases will then need to be paid to the IRD (although this depends on the grower's own circumstances).

Q. What is the rounding remainder paid out on the LaS?

A. Zespri can only issue full shares. Any part share entitlement will be paid out in cash together with the GST component.

Q. Why is the LaS opt-in at a Grower number level?

A. Because we pay the loyalty at a Grower number level, we use this same mechanism for eligibility of who can opt-in. If you are due the final instalment loyalty payment because you submitted Zespri with the 2024 crop, your entity (if still meeting the eligibility criteria) will have the option to take that money owed as shares. This allows some growers who have multiple KPINs and/or

multiple grower numbers the option to opt-in all or only some of their grower numbers providing them flexibility of choice.

Q. Will the shares that are issued under the LaS and DaS in July be eligible for the 2025 Dividend?

A. Shares issued under the LaS and DaS will not be receiving the 2025 Dividend (the share price you pay for LaS and DaS reflects the ex-dividend strike price).

Q. If I opt-in will I remain opted in for future years?

A. You will remain opted in to LaS unless you change your grower number (if this happens you will just need to opt-in under the new grower number the following year).

You will remain opted-in to DaS for future years unless you choose to opt-out. Every year you will have the option to change the percentage participation amount for DaS should you wish too. More information on the options will be available from 1 May, however you will be able to choose from either 25, 50, 75 or 100 percent should you want to invest some of all your dividends into more shares.

KEY DATES

January 2025	Loyalty Payment 1 – paid direct to Growers from Zespri as cash
1 May 2025	60-day notice sent to Shareholders and offer documents available on Canopy
21 May 2025	Board announces indicative share price range based on independent valuation
22 May at 8am – 6 June 2025 at 5pm	Zespri LaS/DaS offer period. Applications open via the Industry Portal. Growers may decide to opt-in to share initiatives
13 June 2025	Loyalty Payment 2 (cash payment for those not opting in for LaS)
18 June 2025	Strike price announcement date based on independent valuation
19 June at 8am – 26 June 2025 at 5pm	Opt-out window - Growers can opt-out of the share initiatives if they had opted in previously but don't like the strike price, or if they wish to leave the initiatives for any other reason
30 June 2025	Loyalty payment (cash payment for those that have opted out of LaS and GST and rounding remainder payment for those opt-in)
4 July 2025	Dividend record date (2 weeks prior to dividend payment)
11 July 2025	Zespri issues shares in lieu of Loyalty Payment 2 (LaS)
18 July 2025	Zespri issues shares under DaS to those who opt-in and pay cash dividend to growers who did not

Note: These dates are current as at the date of publication but could change.

FURTHER SUCCESSFUL ACTION OVER FRAUDULENT USE OF ZESPRI'S IP IN CHINA

Following information provided by Zespri's team in China as part of Zespri's ongoing activity to protect our brand, a person has been sentenced for their involvement in the manufacture and selling of counterfeit labels.

Police in China took action as a result of the information provided against three people for illegally manufacturing and selling more than 40,000 labels bearing Zespri and another fruit brand's trademarks.

The primary defendant began selling counterfeit Zespri labels in 2024 through six online stores on Taobao – an e-commerce platform in China.

That defendant has now received a one year and six months suspended sentence and has also been fined. Charges against the other two defendants were withdrawn.

The work reflects Zespri's strategy of taking targeted action to keep unauthorised fruit or counterfeit branding out of its key channels, to help defend its premium brand and the investment made by New Zealand producers in licensed kiwifruit varieties.



ZESPRI IN THE COMMUNITY

KELLOGG RURAL LEADERSHIP PROGRAMME: APPLICATIONS OPEN

Do you know of anyone looking to take the next step in developing their leadership skills in the primary sector?

The Kellogg Rural Leadership Programme is designed for people wanting to develop their leadership skills in order to take on roles in management and governance in the primary sector.

Zespri is proud to sponsor one person from the kiwifruit industry each year to complete this prestigious programme.

The Programme runs for 18 days in-person and is spread over six months, making it easier to fit in around work and family commitments.

The programme starts Tuesday 24 June 2025:

- **Phase One (Lincoln):** Tuesday 24 June – Wednesday 2 July 2025
- **Phase Two (Wellington):** Monday 8 September – Friday 12 September 2025
- **Phase Three (Lincoln):** Monday 24 November – Friday 28 November 2025

Applications are open and will close on Sunday 6 April 2025.



2025 LICENCE RELEASE

THE APPLICATION WINDOW FOR THE 2025 LICENCE RELEASE IS NOW OPEN

The application window for pre-approval to participate in the 2025 licence release opened on 24 February and closes at 6pm on 7 March.

All growers looking to participate in either of the 2025 SunGold online auctions must be pre-approved to participate. This applies to those wanting to live bid or place a pre-set bid.

The pre-approval process must be completed to ensure you are an approved and registered bidder. Access to the auction software will only be sent to approved bidders who have completed the pre-approval process. The pre-approval process ensures all bidding entities are bidding within the terms and conditions as set out in the Licence Applications Overview and Rules (LAOR) and have access to the auction software to be able to participate on the relevant auction day(s).

For the majority of existing growers, you will now be able to complete the entire application form online. Once you complete the form and click 'Submit', the application form will be sent directly to Cooney Lees Morgan for validation. A copy of the application will also be emailed to you confirming your application has been received. This eliminates the need to print, sign, scan, and send the form separately.

The only exception to this process is if you are the lessee of a property looking to apply for licence. In this instance you will still complete the online application form, however in order to complete the application in its entirety, the landowner of the property must hand sign and have witnessed the Landowner Declaration and Deed of Undertaking page as an additional step in this process. This declaration will then need to be sent through separately to Cooney Lees Morgan prior to 6pm on 7 March 2025 in order for your application to be validated.

ZESPRI LICENCE TEAM

The Zespri Licence Team is available to support you throughout the licence release process. If you need any assistance while completing your application in the Industry Portal, you can call them on 07 572 6440 during standard business hours, or email new.cultivars@zespri.com. They will be available to guide you over the phone, or set up a Microsoft Teams call. When calling, please have the device you're using to complete the application ready if necessary. We're here to support you and make the process as hassle-free as possible.

MEET THE ZESPRI LICENCE TEAM



Brooke Maclean (Licence Team Lead), Michelle Vance, Rachel Hoffman, Lily Brown, Samara Wilson (Licence Specialists)

LICENCE RELEASE TIMELINE

FEB
24

Gold3 Licence Application Overview and Rules (LAOR) and Supplemental Information is published on Canopy and pre-approval process opens.

MAR
7

Pre-approval process closes at 6:00pm. Applications (including Landowner declarations where relevant) must be received by Cooney Lees Morgan by this time.

APR
8

Cooney Lees Morgan commences notification of Approval to Bid to eligible applicants.

APR
16

Practice auction – information will be sent directly to those who receive pre-approval to participate

MAY
5

RESTRICTED SUNGOLD AUCTION

Starts at 9 am on Monday 5 May.

MAY
7

UNRESTRICTED SUNGOLD AUCTION

Starts at 9 am on Wednesday 7 May.

OPENING RESERVE PRICES 2025

Restricted Zespri SunGold Kiwifruit (Hayward/Green14 cutover)	\$295,000 (excluding GST)
Unrestricted Zespri SunGold Kiwifruit	\$318,000 (excluding GST)

ARE YOU A NEW GROWER OR NEW ENTITY LOOKING TO PARTICIPATE IN THE UNRESTRICTED SUNGOLD AUCTION?

If you're new to growing kiwifruit, don't yet have a KPIN, or need to register a new entity then you will need to complete a [Grower Registration form](#) prior to the application period closing. This will ensure your information is entered into our system and that you are granted temporary access to Canopy and the

Industry Portal, enabling you to complete your application form. Please provide a valid email address with this form to receive a copy of your application once completed, along with all subsequent auction communication.

Your Grower Registration form can be requested by emailing the team at contact.canopy@zespri.com or 0800 155 355.

HOW TO SUBMIT AN ONLINE APPLICATION FORM

NOTE: As you will now be submitting the application online, you will need to have all relevant information ready and on hand before you proceed. This includes having a copy of your GPS map saved on your computer, ready to upload to indicate the blocks/KPIN your application relates to.

STEP 1: Log in to the Zespri portal via the [Canopy website](#)

STEP 2: Click the Industry Portal tab (under quick links) via the Canopy homepage

STEP 3: Select the 'Submit A Licence Application' button in the Zespri Portal to access and complete the Licence Application Form.

STEP 4: Choose what auction you intend to bid in (Restricted or Unrestricted) – you need to submit separate application forms (available from 24 February 2025 onwards) if you want to participate in both auctions and/or apply for multiple KPINs.

STEP 5: Complete the online form by choosing from the pre-populated options and typing your responses into the free text fields. You will also upload a copy of your GPS map (this is not required for Unrestricted applications that have not identified a KPIN).

STEP 6: Before submitting your application, please take the time to review your application form, then select the tick box confirming you agree to the terms and conditions of the LAOR.

STEP 7: Click the 'Submit' button. A copy of your application form will be submitted directly to Cooney Lees Morgan (CLM) and a copy will be sent to the email address that you specified on your application form. Check that you have received a copy to your email. Please note that the application is now being sent directly to CLM. As a result, you will no longer receive the automated message from CLM confirming that your application has been received. The confirmation will instead be the copy of the application being sent directly to you.

STEP 8: Read through the copy of the application form that has been emailed to you to ensure that the details are correct. Contact Cooney Lees Morgan (licence.applications2025@clmlaw.co.nz) if you identify anything that needs to be amended.

There are additional steps required if you are bidding as the lessee of the property:

STEP 1: Once you have received the emailed copy of the submitted application form, you still need to print the Landowner Declaration and Deed of Undertaking page and have it hand signed by the landowner and witnessed.

STEP 2: Scan and email this page through to Cooney Lees Morgan at licence.applications2025@clmlaw.co.nz. This needs to be received by Cooney Lees Morgan completed prior to 6pm, 7 March 2025 in order for your application to be validated.

WHAT HAPPENS ONCE YOU'VE SUBMITTED YOUR APPLICATION TO COONEY LEES MORGAN?

Cooney Lees Morgan will commence validating all Applications and will contact you directly if there are any questions or validity issues in relation to your application. If you do not hear from them, you can assume your application has been validated without any issues.

Once Cooney Lees Morgan has completed this process, you will receive an email notification directly from them, advising whether your application was successful. This email will also include the hectares you are eligible to bid for. These notifications will be sent from 8 April onwards. At a later date, closer to the Auction, you will receive an email from Zespri containing the instructions and login details for accessing the auction site, including instructions on how to complete a pre-set bid if you don't want to bid live during the auction.

Each auction (Restricted or Unrestricted) is independent from the other and carried out on separate days. If you intend on participating in more than one auction, you must submit a separate application for each auction. Your pre-approval and login details for one auction does not give you access to both auctions - separate login details are required.

This year we will be holding one practice auction to allow those that have been approved to participate with an opportunity to familiarise themselves with the auction software. This will be held at 6pm on Wednesday, 16 April. It will be completely online, and all information will be sent to Growers, who have been validated and approved to bid by Cooney Lees Morgan.



FROM THE MARKETS

GREATER CHINA

Greater China has again been a standout market for Zespri in 2024 with a record 54 million trays of fruit sold, with expected net sales of \$1.4 billion.

Zespri President of Greater China Michael Jiang says growth was high across the region with 42.6 million trays sold in mainland China, 8.6 million in Taiwan and 3 million in Hong Kong.

“With the slightly smaller size profile that worked out at 55 percent more pieces of fruit in the market. Since Chinese people buy by the piece, not weight, this was a huge challenge for the team. Together with the cooperation of our local partners we delivered the season well – we were all in it together.”

Overall, China’s New Zealand season fruit increased by 43 percent, up 11 million trays. Demand for SunGold Kiwifruit continues to be a strong driver of total growth with SunGold making up 88 percent of China volume.

CONSUMER DEMAND

Michael says we’ve seen continued strong demand for Zespri Kiwifruit driven by Chinese consumers wanting healthy, great tasting, and high-quality fruit.

“Over the last few years supply has been constrained and we’ve not been able to meet all the pent-up demand from our consumers. This year our strong increase in supply has helped us to go some way toward that.

“This growth was in spite of the headwinds of a slower economy, a flat local fruit market and strong competition from imported premium fruits including durians and cherries.”

Michael also puts this season’s strong performance down to good quality fruit, Zespri’s powerful brand and the strong relationships it has with customers, supply chain partners and government and industry associations.

FUTURE GROWTH

Michael’s optimistic that annual growth over the next five years will be the high single digits, even if China’s overall economic growth rate is more subdued.

“We will achieve this by growing our ‘share of stomach’. We can do this due to the all the hard work over the last few years in strengthening our customer partnerships, building supply chain infrastructure and investing in our brand.

“Another key driver will be expanding city coverage. Zespri is now in 70 cities but China has another 230 prefectural cities each of around five million people. There is still a lot of white space in the market.

“But that white space is open for every brand, not just for Zespri. We have to tell people why they should eat more Zespri Kiwifruit. This is the work Zespri has been focused on over the last 5-10 years – we know it works, and that’s why we will keep doing it. This gives us confidence we can win.

“We also have a big opportunity to increase our household penetration, to go deeper. Currently in mainland China, Zespri can reach about 15 percent of the urban population, while in Taiwan it is around 75 percent. In China consumption of Zespri Kiwifruit is one per capita while in Taiwan it is 15 for every man, woman and child and 13 in Hong Kong. That is a huge opportunity for Zespri.”

INNOVATION

Michael added that our challenge is the need to accelerate our innovation.

“Delivering new cultivars faster to appeal to more consumers and to allow us to take advantage of more opportunities will be critical alongside the brand and supplying outstanding quality kiwifruit. We are seeing more competition and we need to be able to respond to that well to ensure we continue to lead the category and create value. Technology will be able to help us with that. This is also key to our future growth in the China market and will also enable us to keep maximising returns to our growers.”



The KiwiBrothers at supermarket chain Tianhong as part of a mega roadshow to introduce them to the market.



Zespri Kiwifruit in major retailer, Hema.



The KiwiBrothers make their debut in China in 2024.

ZESPRI AT BERLIN FRUIT LOGISTICA

Zespri had the opportunity to connect with customers and partners at this year’s Fruit Logistica trade fair in Berlin in February.

It’s one of the world’s most important fresh produce shows, with almost 90,000 visitors this year, with our presence an opportunity to position our brand as a leader in the fresh fruit sector in Europe. The timing of the event also allows us to connect with our customers in Europe and kick off discussions on the New Zealand season ahead.

This year’s event was attended by Zespri Board Deputy Chair Craig Thompson, CEO Jason

Te Brake, Chief Marketing, Innovation and Sustainability Officer Jiunn Shih, Executive Officer Northern Hemisphere Supply Nick Kirton and Acting General Manager Europe, Nikki Johnson.

This year there was a particular focus at the Zespri stand around our preparations to roll out new hectares as we expand our Northern Hemisphere growing operations, supporting efforts to deliver 12-month supply to key customers in key markets. It was also a chance to share our ongoing sustainability efforts and provide updates on our innovation fund, ZAG.



The Zespri stand at Berlin Fruit Logistica.



CEO Jason Te Brake with visitors to the Zespri stand.

ZESPRI NORTHERN HEMISPHERE SALES ON TRACK AS PREPARATION FOR THE 2025 NZ SUPPLY SEASON RAMPS UP

Zespri Northern Hemisphere SunGold sales programmes are now at 18.7 million trays delivered, 94 percent complete, with remaining volume to be sold mostly in Europe, Korea and Singapore with Mainland China and Taiwan having completed programmes for the season.

Green sales, the majority of which are in Europe, are tracking to plan with 2.9 million trays now delivered. Consistent with other seasons, sales in Europe are planned to continue until up to the commencement of the New Zealand season with key customers.

On the New Zealand Supply side, market teams are continuing with the next phase of the 2025 season planning activities following the release of the February Official Supply Estimate. This sees an

expected Class 1 crop of 201 million trays planned to ship into our markets this year, up to just over 9 million trays compared to the 2024 season, with 10 million trays of this SunGold, 1.7 million of Zespri RubyRed™ Kiwifruit and Green expected to be down 2 million trays.

Teams are eagerly watching fruit maturity, with the first shipments of Zespri RubyRed™ Kiwifruit underway in week 8 for some smaller markets, with the majority of other markets set to commence in Week 9. SunGold is expected to commence in Week 11.



KOREA MARKET TOUR

Early this year, ZGS Korea had the chance to bring together 20 dedicated Zespri growers with our retail and wholesale partners for the Retail and Wholesale Tour. This event offered a valuable opportunity to connect, share insights, and appreciate the hard work everyone puts into delivering quality kiwifruit to consumers.

Following the tour, there was extensive discussion on how to meet the market demand for larger fruits and to increase the storage ability of the fruits to ensure it remains fresh and high-quality throughout the season. Moving forward, continued collaboration and focus will be key to meeting these evolving market needs.





ZESPRI GLOBAL SUPPLY UPDATE

SUNGOLD EXPANSION IN THE NORTHERN HEMISPHERE: 2025 ALLOCATION PLAN



As part of the expansion of our SunGold Kiwifruit plantings in the Northern Hemisphere, 420 hectares of additional plantings have been allocated this year. These additional hectares will be planted in the existing production locations of Italy, France and South Korea, and for the first time - in Greece, where we've previously sourced Green kiwifruit from and have seen positive results in SunGold Kiwifruit growing trials given its rich soil and good climate.

The allocation of the additional SunGold hectares is currently underway. For the first time, Greece will be added to the list of the northern hemisphere production countries.

SunGold Kiwifruit Ha allocation - 2025	
Italy	300 Ha
Greece	70 Ha
France	40 Ha
South Korea	10 Ha
Japan	To use recovered Ha

SunGold Hectare Allocation for 2025.

A key focus has been identifying suppliers in Greece through an Expression of Interest (Eoi) process, ensuring a structured and strategic expansion of SunGold Kiwifruit cultivation.

Following a comprehensive review of all information provided through the Eoi process, two Greek suppliers – Proto and Alfafruit – and one Italian supplier, Salvi, have been selected as candidate suppliers to receive this year's allocation of SunGold Kiwifruit hectares in Greece.



ENSURING A SMOOTH EXPANSION EXECUTION

As part of our expansion of ZGS, critical next steps include auditing growers from each supplier's pool, signing contracts and distributing plant material. Licences are assigned to suppliers and growers through a contract and sub-contract arrangement with Zespri, for which the growers must pay a commission. Growers do not own the licence, so i.e. in the event of a block sale, the licence will remain with the supplier, who can then assign it to another grower within their pool.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Audit												
Budwood Distribution												
Grafting												
Planting												

2025 Planting Plan Calendar – Key Activities.

SELECTING THE RIGHT GROWERS

A key part of Zespri expansion in the northern hemisphere is selecting the right growers and orchards. To maintain high cultivation standards, a pre-selected list of growers is provided by suppliers in advance. This allows our ZGS team to conduct direct audits and make the final selection, ensuring that only the most suitable growers and locations are chosen.

The audit process serves multiple objectives. First, it assesses the suitability of both the grower and the site, ensuring that selected locations meet the necessary criteria for successful kiwifruit production. It also safeguards investments by authorising only the most promising growers and orchards, guaranteeing long-term sustainability. Additionally, the audit helps growers fully understand the Zespri System, standards, and requirements, enabling them to meet expectations from the outset. Finally, the process ensures that the site and grower potential is maximised while minimising environmental and other risks.

ZGS is responsible for conducting audits throughout the year to ensure that new hectares are allocated to high-performing growers. The audit itself evaluates multiple factors, including soil and water quality, pest and disease risks, climate-related challenges, and the grower's experience, commitment, and financial stability.

For growers who do not pass the audit, there is an opportunity for reassessment after the necessary improvements have been made.

With a clear allocation plan and thorough audit process, ZGS aims to support the steady growth of SunGold Kiwifruit production. By focusing on high-performing growers, maintaining strict quality standards, and adhering to a well-defined selection process, this initiative will help ensure a strong and sustainable expansion in the Northern Hemisphere, supporting New Zealand grower returns and a strong Zespri brand.

NORTHERN HEMISPHERE WINTER SEASON UPDATE

ITALY

Pruning has been a key focus for growers, with work now completed across most orchards. The ZGS team has been actively involved in verifying pruning quality, ensuring best practices are followed for optimal vine performance in the next growth cycle.

The number of chilling units accumulation has followed a similar pattern to last year in central and southern Italy, with Lazio and Calabria recording 798 hours and 572 hours, respectively. However, Basilicata has recorded a significant increase in chilling units compared to 2024 (877 vs. 715), which may have a positive impact on bud break and uniformity in spring. In Northern Italy, chilling units remain significantly higher, staying in line with last year's values.

This winter has been a period of intense activity for the ZGS team, combining traditional initiatives with expansion efforts. In addition to their ongoing support for growers, the team has been conducting audits for new SunGold Kiwifruit growers, following the recent producer vote, to facilitate the smooth integration of new hectares.

As part of the Root Recovery project aimed at combating KVDS, soil moisture probes have been installed across selected orchards. The data will be integrated into a monitoring platform, providing valuable insights and helping growers make informed field decisions.

FRANCE

As we progress through the winter season, growers are expressing overall satisfaction with the canes they are producing on their orchards. Both the quality and quantity of canes expected for the coming season are promising, setting a solid foundation for future production.

Chilling hours have already surpassed the minimum thresholds required for kiwifruit. In the Adour area, near the Atlantic Ocean, growers have recorded over 600 hours, while the Garonne area, further inland, has exceeded 900 hours. These figures ensure that vines will be well-prepared for a strong start in the spring.

Encouragingly, Psa remains largely under control, with limited visibility in orchards. While overall health conditions are favourable, some concerns persist regarding the availability of chemical solutions to control scales and the Brown Marmorated Stink Bug (BMSB). However, alternative solutions have been under trial since last year, offering potential new strategies to mitigate these threats. The industry remains proactive in seeking sustainable and effective approaches.

JAPAN

Winter pruning in Japan began as usual between November and December, with most growers expected to complete the work by late February. Despite a cold front in early February, overall weather conditions this season have been similar to last year. Chilling hours are estimated

to be between 1,000 and 1,200 hours, ensuring a good bud break this spring.

No major pest or disease issues have been reported, but scale insects have been observed in many orchards. Additionally, last year's stink bug outbreak has raised concerns about potential damage to buds and fruit this season, making pest control measures a priority.

As part of its ongoing support, the ZGS team held a Pruning Field Day and also provided pruning assistance to corporate growers in collaboration with a New Zealand grower, with a focus on improving work efficiency.

KOREA

Korean growers have been busy with winter pruning, and most orchards have now completed the process. As they work toward improving fruit quality and yield, finding the right crop load remains a key focus. To support them, the ZGS team held a Winter Pruning Field Day in December, providing guidance on pruning techniques.

This winter, Korea is expected to have enough chilling hours, which should result in good bud break this spring. However, with temperatures about 1°C higher than last season, there is a chance of early bud break. To help growers manage these conditions, the ZGS team will share technical information on early-season orchard management.

GLOBAL EXTENSION TEAM UPDATES

THE MONTH AHEAD: MARCH

HARVEST PREPARATION

CROP PROTECTION

LEAF AND FRUIT TESTING AND USE OF POST-HARVEST UREA



HARVEST PREPARATION

To-do

Start ticking off your pre-harvest 'to do' list. Practically speaking, you'll want to update your hazard register, check your block is setup in the Maturity Clearance System and take the time to wander the orchard, tying up low hanging fruit and taking note of any changes or hazards. Contact your harvest contractor and get them on site for a visit, letting them know what you're thinking this season, and what may have changed on orchard since last harvest. This is also a good chance to ensure you have your orchard services agreement in place. Approved contractors now have a QR code that can be scanned with a phone to confirm their details and validity of their CAV in real time. Reach out to your post-harvest representative too so you're both on the same page about your harvest plans.

Helpful resources on Canopy

- **Smart monitoring:** Your chance to see the seasonal trends in fruit development for all varieties from the monitored orchards, and compare them to previous seasons to give you an insight on how maturity is progressing.
- **Fresh weight and dry matter multipliers:** Use these multipliers to estimate your fruit weight at harvest based on current fruit weight and number of days after full bloom.
- **Thinning calculator:** Use to calculate your thinning fruit weight. This reduces the amount of undersized fruit on the vine at harvest.
- **Orchard gate returns calculator:** Estimate your orchard gate returns for up to three harvest dates, across all varieties, taking into account KiwiStart and storage payments.
- **Maturity clearance criteria:** The full quality manual has been approved and is available to review on Canopy. There is also a [summary resource](#) that includes specifics on variety weight bands and harvest clearance criteria.
- **Kiwifruit harvesting guide:** Two Harvesting guides are available; one [for growers](#), and the other [for contractors](#).

MORE INFORMATION

- [Fruit production > Harvesting > Fruit maturity monitoring](#)
- [Tools > Calculators > Thinning](#)
- [Tools > Manuals > Quality Manual](#)
- [Fruit production > Growing fruit > Soil, nutrients & water > Nutrition for vines and fruit](#)
- [Fruit production > Growing fruit > Increase fruit size & dry matter > Applying foliars](#)



CROP PROTECTION

Thrips

The most common thrip we find on kiwifruit is greenhouse thrips, however due to interceptions at the Australian border over the last few seasons another type of thrips has become an issue – *Intonsa* (a flower thrip).

We think they may be more of a passenger pest, moving from their flowery habitat into bins when placed on a flowering sward. To avoid these thrips getting onto your fruit, avoid placing bins on flowering areas of the orchard. Mowing can reduce flower numbers, decreasing the likelihood of these thrips being present.

Plant & Food Research are working through a series of projects to better understand this pest.

Leafroller

If your pest monitoring has indicated high [leafroller](#) populations, spray as soon as possible. If your monitoring was done a while ago or monitoring has not yet taken place, have a wander around your blocks to ensure pest populations remain managed. If you see leafroller damage, you can apply for a JA for an additional spray.

Wheat bug

Ensure your loadout area is free of weeds to help manage [wheat bug](#) – this is a pre-harvest requirement to export to China. This can be done either through herbicide spraying or manual removal. Spraying should take place at least 20 days before harvest to ensure weeds have died in time. All management, whether it be herbicide or non-herbicide weed control, must also be noted in Spray Diary.

Scale

If your monitoring has shown high [scale](#) populations, you are able to spray an oil up until the start of March for Hayward only.

Pest management – a general reminder

Pre-harvest pest management is really important for market access. For example, a Pest of Concern intercepted in China will trigger a traceback investigation by Zespri and/or AssureQuality. This may result in the disqualification of both your KPIN and your packhouse's ability to continue to export to China for the rest of the season.



LEAF AND FRUIT TESTING AND USE OF POST-HARVEST UREA

Lab tests to inform fertiliser decisions

Two lab tests to consider at this time of year are a late season leaf test and an at-harvest fruit nitrogen analysis.

- The leaf test can give an indication of how effective this season's fertiliser programme has been.
- A fruit nitrogen analysis can help you more accurately estimate your nitrogen balance to determine whether you had a significant nitrogen surplus (>35 kg N/ha) that could be rationalised next season.

Both tests provide information that you and your fertiliser advisor can use to fine tune your nutrient management plan; optimising vine health and production while minimising unnecessary costs and environmental risk from excess nitrogen use.

File a copy of test results in your GAP folder too, as evidence that your fertiliser use is [rationalised based on crop need](#).

No production benefit from post-harvest urea

Multiple trials over several seasons have found no evidence of production improvements from the use of post-harvest foliar urea. You can minimise costs, greenhouse gas emissions, compaction, and nitrogen leaching risks by avoiding this unproven practice.

EVENT: What the MCS?

We're lifting the hood on all things Maturity Clearance Systems (MCS). Bring your questions as we unravel the reports to support you making great harvest decisions. We will discuss:

- MCS and how the process works
- How to use your report for harvest decisions for all varieties
- See a sampling collection in action (in-person event)

There will be two sessions:

- In person: 4 March 2025, 10-12pm | 102 Huse Lane, Te Puke | [Click here for more details](#)
- Online: 6 March 2025, 10-12pm | [Click here for more details](#)

Join us for lunch to follow in-person event. If you have any questions, please contact Kirsty at kirsty.reidjope@zespri.com



2024/25 PROGRESS PAYMENTS FOR MARCH AND APRIL

CLASS 1 - APPROVED PROGRESS PAYMENT 14 MARCH 2025	AVERAGE ON NET SUBMIT	16/18/22	25/27	30/33	36	39	42	46
Zespri Green	\$0.09	\$0.15	\$0.25	\$0.15	No payment	No payment	\$0.10	No supply
Zespri Organic Green	\$0.57	\$0.60	\$0.80	\$0.50	\$0.50	\$0.50	\$0.95	No supply
Zespri Gold3	\$0.52	\$0.40	\$0.45	\$0.65	\$0.60	No supply	No supply	No supply
Zespri Organic Gold3	\$0.72	\$0.65	\$0.75	\$0.75	\$0.70	No supply	No supply	No supply
Zespri Red19	\$0.23	\$0.25	\$0.25	\$0.45	\$0.25	\$0.25	\$0.20	\$0.20
Zespri Green14	\$0.27	No payment	\$0.30	\$0.25	\$0.25	\$0.25	\$0.35	No supply

CLASS 1 - INDICATIVE PROGRESS PAYMENT 15 APRIL 2025	AVERAGE ON NET SUBMIT	16/18/22	25/27	30/33	36	39	42	46
Zespri Green	\$0.09	\$0.15	\$0.15	\$0.10	\$0.05	\$0.05	\$0.15	No supply
Zespri Organic Green	\$0.15	\$0.15	\$0.15	\$0.15	\$0.15	\$0.15	\$0.15	No supply
Zespri Gold3	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	No supply	No supply	No supply
Zespri Organic Gold3	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	No supply	No supply	No supply
Zespri Red19	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10
Zespri Green14	\$0.10	No payment	\$0.10	\$0.10	\$0.10	\$0.10	\$0.10	No supply

1. Progress payments for Class 1 are paid on submitted trays and reversed for onshore fruit loss.
2. Net Submit trays = gross submitted trays less onshore fruit loss trays.

FINANCIAL COMMENTARY

Progress payments

Progress payments are calculated to ensure cash is returned to growers quickly and fairly across all sizes. Payments are set so that the percentage of total fruit and service payments across sizes is equal where possible. Consideration is given to current season sales, cash flow, prior season payments at the same time of the season, current season risk factors, and the latest available information

SunGold's indicative payments have increased, primarily due to the settlement of the insurance claim for the Crown Garnet vessel and quality improvements

For Green Conventional sizes 30/33, final March progress payment rates have slightly reduced compared to indicative rates due to fruit quality issues.

The majority of all other purchase pools and sizes, have seen an increase on indicative, due to increased total fruit and service payments in the February forecast.

Progress payments for Green Conventional sizes 36/39 have been particularly impacted by increased volume and the updated shipping schedule. The fruit is now going later in the year resulting in more being paid out in time payments and less as progress payments. As a result, there are no further progress payments scheduled in these sizes until April 2025 based on the current forecast.

March 2025 approved progress payments on Net Submit trays

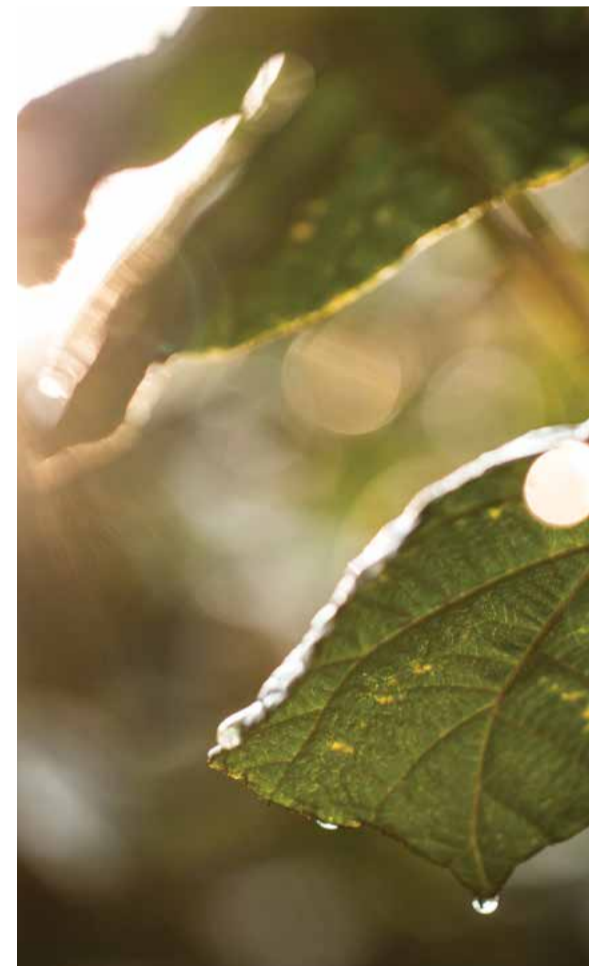
Approved per tray progress payments for 14 March 2025:

Class 1	
Zespri Green	\$0.09
Zespri Organic Green	\$0.57
Zespri Gold3	\$0.52
Zespri Organic Gold3	\$0.72
Zespri Red19	\$0.23
Zespri Green14	\$0.27

April 2025 indicative progress payments on Net Submit trays

Indicative per tray progress payments for 14 April 2025:

Class 1	
Zespri Green	\$0.09
Zespri Organic Green	\$0.15
Zespri Gold3	\$0.10
Zespri Organic Gold3	\$0.10
Zespri Red19	\$0.10
Zespri Green14	\$0.10



CLASS 1 FRUIT AND SERVICE PAYMENTS AND TIMINGS

(INCLUDING LOYALTY PREMIUM)

The tables below show the actual payments to date and, in the shaded area, an indication of forecast payments based on the November 2024/25 Forecast. The shaded area may change as we update our forecasts during the season. Actual payments made YTD are above the dotted line with the average amount paid. Payments yet to be made are indicated below the dotted line.

- Submit is paid in the early months when fruit is submitted into inventory.

- Pack and Time, KiwiStart and Taste Zespri is paid on FOBS, i.e. when fruit is shipped. Some of the Supplier Accountability payments are subject to SLA terms.
- Progress will be paid in the remaining months at levels subject to Zespri Management approval.
- Average payments per TE are based on the 2024/25 February Forecast trays and actual payments to date.
- YTD amounts for Pack and Time may move from previous *Kiwifliers* due to SLAs being paid late in a month.

ZESPRI GOLD3 MARCH								ZESPRI ORGANIC GOLD3 MARCH								ZESPRI RED19 MARCH							
ISO month	Submit	Pack and Time	KiwiStart/Supplier Accountability	Taste Zespri	Progress	Total payment / TE Supplied	% of Pool Paid YTD	Submit	Pack and Time	KiwiStart/Supplier Accountability	Taste Zespri	Progress	Total payment / TE Supplied	% of Pool Paid YTD	Submit	Pack and Time	KiwiStart/Supplier Accountability	Taste Zespri	Progress	Total payment / TE Supplied	% of Pool Paid YTD		
Apr-24	\$3.60	\$0.13				\$3.73	22%	\$3.60	\$0.07				\$3.67	18%	\$5.10						\$5.10	24%	
May-24		\$0.06				\$3.79	22%		\$0.10				\$3.77	19%							\$5.10	24%	
Jun-24		\$0.14				\$3.93	23%		\$0.09				\$3.86	19%							\$5.10	24%	
Jul-24		\$0.08		\$0.72	\$1.78	\$6.51	38%		\$0.21		\$1.38	\$2.47	\$7.92	40%					\$11.75		\$16.85	81%	
Aug-24		\$0.34	\$0.57	\$1.00	\$0.64	\$9.05	53%		\$0.35	\$0.57	\$1.88	\$0.05	\$10.78	54%			-\$0.08		\$0.72		\$17.49	84%	
Sep-24		\$0.50	\$0.00	\$0.54	\$0.33	\$10.42	61%		\$0.45		\$1.31	\$0.07	\$12.61	63%					\$1.14		\$18.63	89%	
Oct-24		\$0.88	\$0.61	\$0.29	\$0.40	\$12.60	74%		\$0.42	\$0.64	\$0.26	\$1.40	\$15.33	77%					\$0.44		\$19.07	91%	
Nov-24		\$0.37	\$0.01	\$0.73	\$0.77	\$14.49	85%		\$0.05		\$1.24	\$0.62	\$17.24	86%					\$0.34		\$19.41	93%	
Dec-24		\$0.13	\$0.02	\$0.02	\$0.79	\$15.45	91%		\$0.09		\$0.00	\$0.75	\$18.08	91%					\$0.77		\$20.19	97%	
Jan-25			\$0.00			\$15.45	91%			\$0.02			\$18.10	91%							\$20.19	97%	
Feb-25		\$0.00	\$0.00	\$0.00	\$0.78	\$16.24	96%			\$0.02		\$0.86	\$18.98	95%					\$0.23		\$20.42	98%	
Mar-25			\$0.00		\$0.52	\$16.76	99%			\$0.02		\$0.72	\$19.72	99%					\$0.23		\$20.65	99%	
Apr-25					\$0.10	\$16.86	99%					\$0.10	\$19.82	99%					\$0.10		\$20.75	99%	
May-25						\$16.86	99%						\$19.82	99%							\$20.75	99%	
Jun-25					\$0.11	\$16.97	100%					\$0.15	\$19.97	100%					\$0.14		\$20.89	100%	
Paid YTD	\$3.60	\$2.63	\$1.21	\$3.29	\$5.51	\$16.24		\$3.60	\$1.84	\$1.26	\$6.07	\$6.21	\$18.98		\$5.10	\$0.00	-\$0.08	\$0.00	\$15.40		\$20.42		
Balance to pay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.72	\$0.73		\$0.00	\$0.00	\$0.02	\$0.00	\$0.97	\$0.99		\$0.00	\$0.00	\$0.00	\$0.00	\$0.47		\$0.47		
Total fruit and service payments - 2024/25 Forecast \$16.97								Total fruit and service payments - 2024/25 Forecast \$19.97								Total fruit and service payments - 2024/25 Forecast \$20.89							

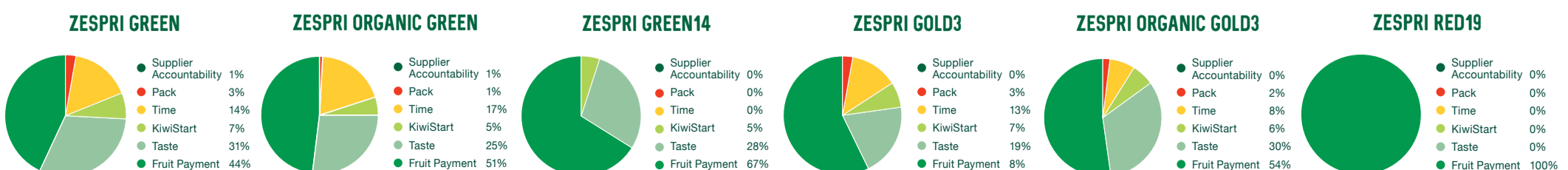
ZESPRI GREEN MARCH								ZESPRI ORGANIC GREEN MARCH								ZESPRI GREEN14 MARCH							
ISO month	Submit	Pack and Time	KiwiStart/Supplier Accountability	Taste Zespri	Progress	Total payment / TE Supplied	% of Pool Paid YTD	Submit	Pack and Time	KiwiStart/Supplier Accountability	Taste Zespri	Progress	Total payment / TE Supplied	% of Pool Paid YTD	Submit	Pack and Time	KiwiStart/Supplier Accountability	Taste Zespri	Progress	Total payment / TE Supplied	% of Pool Paid YTD		
Apr-24	\$2.73	\$0.02				\$2.75	24%	\$2.75					\$2.75	19%	\$2.95						\$2.95	23%	
May-24		\$0.08				\$2.83	25%		\$0.03				\$2.78	19%							\$2.95	23%	
Jun-24		\$0.05	\$0.00			\$2.88	25%		\$0.03				\$2.81	19%							\$2.95	23%	
Jul-24		\$0.03		\$0.60	\$1.08	\$4.59	40%		\$0.08		\$0.65	\$2.05	\$5.59	38%		\$0.02		\$1.28	\$1.78		\$6.03	47%	
Aug-24		\$0.12	\$0.37	\$0.90	\$0.05	\$6.03	52%		\$0.13	\$0.37	\$1.07	\$0.26	\$7.42	50%			\$0.29	\$1.28	\$0.23		\$7.82	61%	
Sep-24		\$0.28	\$0.00	\$0.64	\$0.04	\$6.99	61%		\$0.27		\$0.55	\$0.50	\$8.74	59%			\$0.00	\$0.38	\$1.94		\$10.14	78%	
Oct-24		\$0.67	\$0.47	\$0.55	\$0.04	\$8.73	76%		\$1.07	\$0.43	\$0.59	\$0.12	\$10.95	74%			\$0.30		\$0.27		\$10.72	83%	
Nov-24		\$0.61	\$0.01	\$0.86	\$0.12	\$10.33	90%		\$0.88		\$0.98	\$0.12	\$12.93	88%				\$0.73	\$0.23		\$11.68	90%	
Dec-24		\$0.10	\$0.02	\$0.01	\$0.28	\$10.73	93%		\$0.10		\$0.00	\$0.15	\$13.18	89%					\$0.36		\$12.04	93%	
Jan-25			\$0.00			\$10.73	93%			\$0.02			\$13.21	89%							\$12.04	93%	
Feb-25		\$0.00	\$0.00	\$0.00	\$0.46	\$11.20	97%			\$0.02		\$0.63	\$13.87	94%					\$0.31		\$12.34	95%	
Mar-25			\$0.00		\$0.09	\$11.29	98%			\$0.02		\$0.57	\$14.46	98%					\$0.27		\$12.61	98%	
Apr-25					\$0.09	\$11.38	99%					\$0.15	\$14.61	99%					\$0.10		\$12.71	98%	
May-25						\$11.38	99%						\$14.61	99%							\$12.71	98%	
Jun-25					\$0.13	\$11.51	100%					\$0.16	\$14.77	100%					\$0.22		\$12.93	100%	
Paid YTD	\$2.73	\$1.95	\$0.88	\$3.56	\$2.08	\$11.20		\$2.75	\$2.59	\$0.85	\$3.85	\$3.83	\$13.87		\$2.95	\$0.02	\$0.59	\$3.67	\$5.11		\$12.34		
Balance to pay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.31	\$0.31		\$0.00	\$0.00	\$0.02	\$0.00	\$0.88	\$0.90		\$0.00	\$0.00	\$0.00	\$0.00	\$0.59		\$0.59		
Total fruit and service payments - 2024/25 Forecast \$11.51								Total fruit and service payments - 2024/25 Forecast \$14.77								Total fruit and service payments - 2024/25 Forecast \$12.93							

Note 1: The submit and Progress payments detailed in the tables are based on net submit trays.
 Note 2: Rates per TE of \$0.00 have values of less than \$0.005.

Amounts above are not rounded to two decimal places, therefore rounding differences may apply.

2024/25 SEASON GROWER PAYMENT PORTIONS – TOTAL FRUIT AND SERVICE PAYMENTS

2024/25 FEBRUARY FORECAST





SHARES UPDATE: MARCH

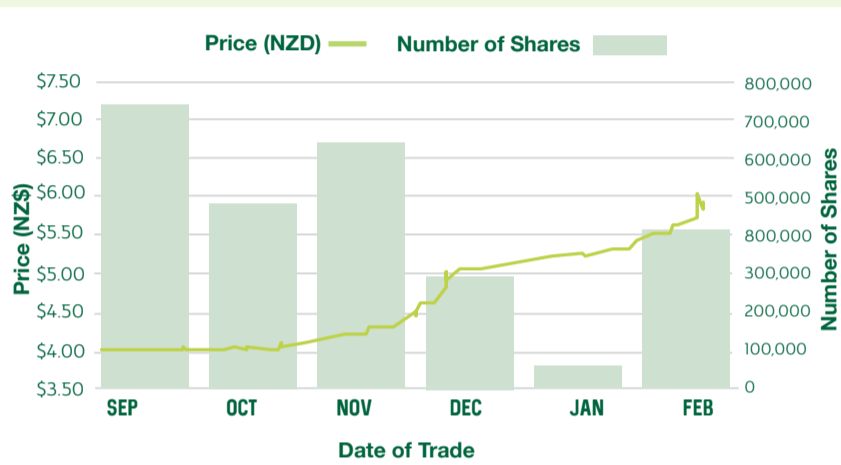
WHAT'S HAPPENING IN THE MARKET

BIDS (BUYERS)		
Orders	Quantity	Price (\$)
1	20,232	\$5.70
1	3,000	\$5.60
1	3,000	\$5.40
1	6,230	\$5.05
1	24,836	\$5.00
1	7,000	\$4.30

OFFERS (SELLERS)		
Orders	Quantity	Price (\$)
1	3,000	\$6.00
1	9,000	\$6.10
1	3000	\$6.20

LAST 10 TRADES			
Date	Quantity	Price (\$)	Value (\$)
27/02/2025	25,888	5.80	\$150,150.40
27/02/2025	1,172	5.90	\$6,914.80
26/02/2025	3,000	5.90	\$17,700.00
25/02/2025	105,818	5.70	\$603,162.60
25/02/2025	3,000	5.80	\$17,400.00
25/02/2025	2,794	6.00	\$16,764.00
19/02/2025	3,000	5.60	\$16,800.00
18/02/2025	50,000	5.60	\$280,000.00
18/02/2025	100,981	5.60	\$565,493.60
17/02/2025	10,000	5.50	\$55,000.00

ZESPRI GROUP LIMITED SHARE TRADES: SEPT 2024 TO FEB 2025



The graph above shows the price per share that has been traded with USX and the total number of shares traded.

WANT TO DISCOVER MORE?

To get a list of the price for current buyers and sellers, Market depth, last 10 trades, and market announcements go to <http://www.usx.co.nz>. The Zespri Group Limited listing code is 'ZGL'.

Follow us on **reap** for our mobile IR experience
Go to www.reapapp.io to download the app.

Please note that at any time that content for the *Kiwiflier* is finalised for publication, there may be some trades associated with director entities which have been matched and transacted, but the paperwork has not yet been received by Zespri or Computershare. As such, there may be some lags in reporting trading by entities associated with directors. Zespri will however ensure that as at the end of each month, the Director Share Holdings and Transfers document on the Zespri Canopy website will always provide the most up to date information held by Zespri.

SHARES AT A GLANCE AS AT 3 MARCH 2025

OVERSHARED SHARES REQUIRED TO BE SOLD - MARCH

NUMBER OF SHARES
65,552

The Constitution requires shareholders who are over their share cap (overshared) to sell their excess shares three years after the date they exceeded their share cap.

DRY SHARES CONVERTING TO B CLASS - MARCH

NUMBER OF SHARES
6.1M

The Constitution states that Dry Shareholders (growers who no longer supply Fruit to Zespri) will cease to receive dividend payments three years after becoming Dry and will be converted to B class shares.

TOTAL NUMBER OF CLASS B SHARES AS AT 3 MARCH 2025

NUMBER OF SHARES
1.1M

This is the number of shares that are no longer eligible for dividend payments.

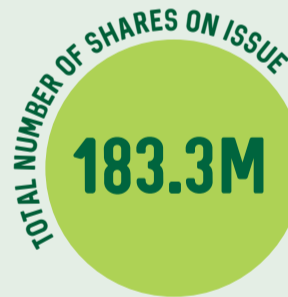
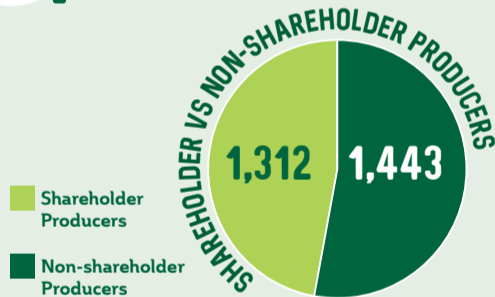
DIRECTOR SHARE TRADING AS AT 17 FEBRUARY 2025

NUMBER OF SHARES BOUGHT
347,463

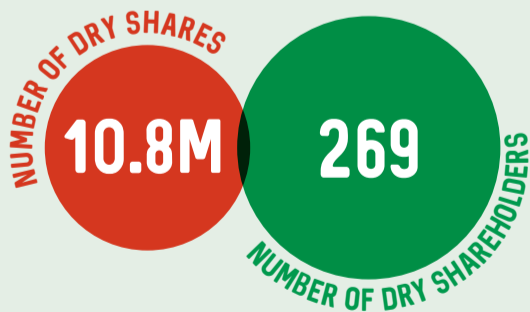
NUMBER OF SHARES SOLD
0

Shares traded by entities associated with Zespri Directors.

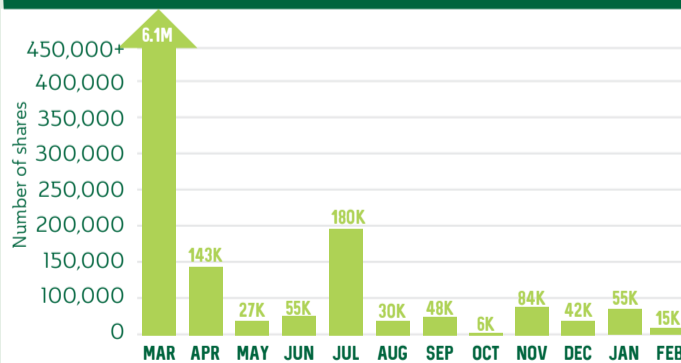
OUR SHAREHOLDERS



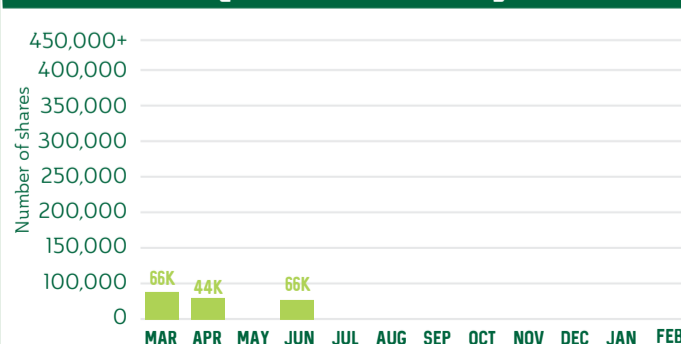
DRY AND OVERSHARED SHARES



DRY SHARES CONVERTING TO B CLASS FOR THE NEXT 12 MONTHS B CLASS SHARES ARE NOT ELIGIBLE FOR DIVIDENDS



OVERSHARED SHARES REQUIRED TO BE SOLD [FOR THE NEXT 12 MONTHS]



DISCLAIMER: The above figures are a snapshot in time and are subject to change at any time due to shares being traded.



LOOKING TO BUY ZESPRI SHARES?

WHO CAN PURCHASE SHARES?

Our current producers are eligible to purchase shares in Zespri. The share entitlement for each landowner and lessee of a current producing orchard is calculated based on the historical production of the orchard(s). Contact us if you would like more information about your share entitlement.

OFF-MARKET TRADING

This is a share trade that does not involve a broker. The buyer and seller will agree on a price, complete an Off-Market Transfer form and return this to Zespri for processing.

ON-MARKET SHARE TRADING

Your broker will assist you to register your account with them and trade on your behalf through the Unlisted Securities Exchange (USX) platform. Once you are registered, they take care of most of the paperwork for you.

CHOOSE A USX-APPROVED BROKER



SHARES AVAILABILITY BOARD

The Shares Availability Board on Zespri's Canopy website is a place for sellers to advertise their shares for sale, and for buyers to advertise their interest in purchasing shares. This board is solely for matching buyers with sellers. Zespri will not be involved in matching parties or setting a price for the sale of shares.

There is currently one seller with 5,754 shares listed for sale, and there are 25 buyers seeking 1,935,000 shares on the Shares Availability Board page on Canopy.

You can register your shares for sale, or your interest to buy shares at the following link: <https://canopy.zespri.com/full/dashboard/supply-and-operations/your-orchard-business/shares/shares-availability-board>

If you don't have access to the Canopy as a dry shareholder, please get in touch with the Zespri Shares team.

FULL YEAR FORECAST RETURN AND ORCHARD GATE RETURN (OGR) – INDUSTRY AVERAGE ONLY

Full-Year Return	2024/25 - February Forecast							2023/24 - Actual						
	Zespri Green	Zespri Organic Green	Zespri Gold3	Zespri Organic Gold3	Zespri Red19	Zespri Green14	All Pools	Zespri Green	Zespri Organic Green	Zespri Gold3	Organic Gold3	Zespri Red19	Zespri Green14	All Pools
Total Forecast:														
Total trays supplied (m)	59.8	3.6	124.0	3.6	1.5	0.1	196.8	39.4	2.0	89.2	2.3	0.2	0.1	137.1
Kilograms supplied (m)	206.7	12.5	433.8	12.7	4.9	0.4	685.4	137.8	7.1	310.2	8.0	0.8	0.4	477.5
Average size per tray	34.3	34.9	27.7	28.3	41.3	36.8		30.4	32.6	25.4	25.6	39.0	34.8	
Fruit payments (\$m)	306.0	27.2	1,219.4	39.1	31.6	1.0	1,672.1	264.7	18.0	901.2	25.6	5.5	1.1	1,259.9
Fruit incentives (\$m)	265.7	17.2	559.1	26.6	(0.1)	0.5	869.0	206.8	10.8	546.2	16.2	(0.1)	0.4	780.3
Service costs (\$m)	116.5	9.4	325.8	6.7	0.0	0.0	459.3	43.1	3.1	164.7	3.2	(0.0)	(0.0)	214.6
Fruit and service payments excl. loyalty premium (\$m)	688.2	53.8	2,104.3	72.4	31.5	1.5	3,000.3	514.6	31.9	1,612.0	45.1	5.4	1.6	2,254.8
Total Forecast per tray (\$):														
Submit payment ¹	2.73	2.75	3.60	3.60	5.10	2.95		2.75	2.75	3.60	3.60	3.60	2.95	
Progress payments	2.39	4.71	6.23	7.18	15.87	5.70		3.98	6.13	6.50	7.59	18.79	7.60	
Total fruit payments per net submit trays	5.12	7.46	9.83	10.78	20.97	8.65		6.72	8.88	10.10	11.19	22.39	10.55	
KiwiStart ²	0.83	0.77	1.15	1.20	0.00	0.60		1.00	0.53	1.10	1.08	0.00	0.38	
Taste Zespri	3.56	3.85	3.29	6.07	0.00	3.67		4.24	4.81	5.01	6.00	0.00	3.71	
Supplier Accountability	0.06	0.11	0.06	0.08	-0.08	-0.01		0.01	-0.03	0.01	-0.01	-0.20	0.00	
Fruit incentives	4.44	4.72	4.51	7.35	-0.08	4.26		5.25	5.31	6.12	7.07	-0.20	4.09	
Pack type	0.30	0.11	0.45	0.33	0.00	0.02		0.57	0.35	0.54	0.60	-0.09	0.00	
Time payment	1.65	2.48	2.18	1.50	0.00	0.00		0.53	1.17	1.30	0.81	0.00	0.00	
Service costs	1.95	2.59	2.63	1.84	0.00	0.02		1.09	1.52	1.85	1.41	-0.09	0.00	
Class 1 fruit and service payments per net submit trays	11.51	14.77	16.97	19.97	20.89	12.93		13.07	15.71	18.07	19.68	22.10	14.63	
Loyalty premium	0.25	0.25	0.25	0.25	0.25	0.25		0.30	0.30	0.30	0.30	0.30	0.30	
Less: onshore fruit loss	-0.06	-0.11	-0.11	-0.08	-0.01	0.00		-0.08	-0.18	-0.29	-0.14	-0.08	(0.07)	
Fruit loss percentage ³	0.55%	0.76%	0.63%	0.41%	0.04%	0.01%		0.60%	1.15%	1.55%	0.70%	0.34%	0.48%	
Class 1 fruit and service payments (incl. loyalty) per gross submit trays	11.70	14.91	17.11	20.13	21.13	13.18		13.29	15.83	18.08	19.84	22.32	14.86	
Plus Class 2 Return ⁴	0.26	0.53	0.17	0.19	0.12	0.04		0.38	0.61	0.20	0.16	1.71	0.00	
Plus Non-Standard Supply (NSS) ⁴	0.03	0.06	0.03	0.11	0.12	0.00		0.01	0.05	0.06	0.09	6.91	0.00	
Plus Other Income (Non dividend) ⁵	0.01	0.00	0.01	0.02	0.01	0.00		0.01	0.01	0.01	0.02	0.03	0.00	
Average revenue per gross submit trays	12.00	15.50	17.32	20.46	21.38	13.22		13.69	16.50	18.35	20.10	30.97	14.86	
LESS: Post-harvest costs deducted⁶														
Base packing and packaging	-1.67	-1.87	-3.21	-3.42	-3.39	-3.26		-1.95	-1.95	-3.10	-3.30	-3.42	-3.00	
Pack differential	-0.29	-0.11	-0.44	-0.33	0.00	-0.02		-0.56	-0.35	-0.54	-0.60	0.09	0.00	
Base cool storage	-1.13	-1.10	-1.13	-1.12	-1.14	-1.13		-1.08	-1.07	-1.07	-1.07	-1.08	-1.06	
Logistics	-0.19	-0.20	-0.20	-0.19	-0.20	-0.16		-0.19	-0.20	-0.20	-0.18	-0.22	-0.17	
Time and CC/RK charges	-0.61	-0.59	-0.75	-0.46	0.00	0.00		-0.36	-0.40	-0.53	-0.24	0.00	0.00	
Total post-harvest costs per gross submit trays	-3.90	-3.87	-5.73	-5.53	-4.72	-4.56		-4.14	-3.97	-5.43	-5.40	-4.63	-4.23	
OGR per gross submit trays	8.10	11.63	11.59	14.93	16.66	8.66		9.55	12.53	12.92	14.71	26.34	10.63	
Average industry yield per productive hectare⁷	10,737	7,705	14,469	10,283	4,280	6,369		6,879	4,476	11,374	7,715	1,547	4,688	
Number of productive hectares⁸	5,598	476	8,626	354	353	19		5,757	458	7,968	299	159	23	
OGR per hectare	\$86,987	\$89,589	\$167,670	\$153,543	\$71,304	\$55,148		\$65,717	\$56,086	\$146,987	\$113,449	\$40,741	\$49,841	
Average kilogram per tray⁹	3.46	3.45	3.50	3.50	3.22	3.47		3.50	3.49	3.48	3.48	3.28	3.50	
OGR per kilogram	2.34	3.37	3.31	4.26	5.17	2.50		2.73	3.59	3.72	4.23	8.03	3.04	

Notes:

- Submit rate presented for Zespri Green reflects Submit rate of \$2.75 for sizes 18-39, and \$2.55 for size 42.
- KiwiStart includes Priority Premium payments. These are period one related payments that apply to fruit shipped in the applicable weeks and vessels.
- Fruit loss percentage includes ungraded fruit inventory losses.
- Zespri does not procure Class 2 and NSS in all categories, returns are as reported in the Ingham Mora post-harvest survey.
- Other Income may include any Service Level Agreement payments, Class 3 income and interest.
- Post-harvest cost data was compiled by Ingham Mora Limited in Nov 2024.

- The average industry yield per hectare equals Class 1 volumes submitted divided by productive hectares. Average yield levels are calculated based on current volume data incorporating the actual FOBS data with actual onshore fruit loss percentages. The OGR may be distorted by the inclusion of orchards in the first years of production in the calculation.
 - Productive hectare information is sourced from the Grower Services database and includes all hectares described by growers as producing vines.
 - Average kilograms per tray are derived using the latest Pack Conversion rates.
 - 2023 Season OGR per Tray for Red19 would be \$18.87, after being restated for Non-Standard Supply size 46 fruit, which is now included in Standard Supply for 2024.
- Note: Amounts above are not rounded to 2 decimal places, therefore rounding differences may apply.



AUDITS TO BUILD CONSISTENCY AND TRUST FOR ZESPRI GAP

Each year, more than 50 auditors complete over 750 Zespri GAP audits. These audits are required by our customers to demonstrate around the world that our kiwifruit growers are meeting their standards and expectations. Each year, these audits are followed by surveillance audits fromASUREQuality, an independent third party. This process is crucial for obtaining our GLOBALG.A.P. certification, ensuring consistent standards, program integrity, and building trust in our industry's GAP system.

Some of these surveillance audits will receive shorter notice due to new GFSI (Global Food Safety Initiative) requirements for unannounced audits. Meeting GFSI standards is important for Zespri, as many customers require GFSI certification to comply with international food safety standards. Unannounced audits help verify that standards are consistently followed throughout the year, not just during scheduled audits.

This year's surveillance audits will begin the week of 17 March and continue for up to three weeks. A total of 30 MSOs will be selected, with 75 percent planned and 25 percent randomly chosen. There is a possibility that an MSO that had one of these audits in recent years may be selected again. For standard surveillance audits, approximately 48 hours' notice is provided. This year, 20 percent, or approximately six surveillance audits, will be unannounced and will receive significantly less notice.

These audits are a compulsory part of our certification process and cannot be refused. The good news is that the audits follow the same standard as the one completed in the past few months with your Zespri GAP auditor. We have also worked with ASUREQuality to improve the flow of surveillance audits by aligning their checklist with the Zespri GAP manual.

No one knows who will be selected for surveillance audits, but MSOs can prepare for the possibility, easing the stress if you are selected. Every MSO has been sent an e-mail with details on how to be ready – check your inbox.

Packhouses will also be notified if you have been selected so they can be there to support you.

We also want to share another initiative that's been underway to enhance Zespri GAP audit consistency.

Each year, Zespri GAP auditors undergo training to brush up on any changes or clarifications to the programme. This year, Zespri undertook two additional steps to enhance audit consistency. Auditor forums were held regularly from October to December, giving auditors a chance to discuss questions and get clarity as a group.

From October to January, Zespri also shadowed Zespri GAP auditors to learn firsthand about the quality and consistency of audits. Shadow auditors observed to ensure that audits were thorough, accurate, and aligned with GLOBALG.A.P. standards. We'd like to thank each of our growers who hosted a shadow audit! The outcome of this initiative was positive, with a high standard of auditing observed overall.

A few areas for improvement were identified and provide valuable insights for auditors and growers.

- Risk assessments must be made more specific, ensuring that risks are clearly identified for each KPIN. To support this, Zespri is developing risk assessment templates in excel to make it easier for growers with multiple KPINs to manage.
- Actions outlined in risk assessments are not consistently confirmed during orchard visual checks, revealing a gap between documentation and actual practices on the orchard.
- Having an orchard map on hand during visual inspections may help with the accuracy of assessments.

The efforts made by everyone involved have been commendable, and significant progress in various areas of the audit process has been achieved. As we look ahead to next year, the focus shifts to enhancing the auditor training programme, refining the delivery of audits and continuing to build resources and tools that support growers integrating Zespri GAP into their day-to-day operations. We aim to build on this year's success, ensuring that auditors are even better equipped to tackle challenges and improve the overall effectiveness of Zespri GAP audits.

GENE TECHNOLOGIES BILL UPDATE

The Government is currently considering legislative changes to allow the use of new gene technologies in areas like plant breeding in New Zealand.

While the Government is aiming to pass the regulations later this year, it would be up to individual businesses as to whether or not they use the technologies in the future.

Zespri has said that it supports precision breeding tools in principle, but that significant work is still required to more fully understand evolving customer and consumer views and that there would need to be a discussion with growers before any decision on using this technology was made. We have also encouraged the Government to take its time with the decision to ensure we are fully informed on any market or customer access issues. Some preliminary work has been carried out to understand this, but more is required.

Zespri does not support genetic modification which involves the transfer of genes. However, in principle, we support the industry being able to utilise gene editing, which is speeding up the natural breeding process and is a process used in horticulture in a number of other markets, including Australia.

The technology has the potential to deliver new varieties faster, and would offer our kiwifruit breeding programme, led by the Kiwifruit Breeding Centre, the ability to access many of the same technologies that our competitors are now using or exploring. It also has the potential to help our industry better deal with pest and disease issues and respond to the changing climate.

However this is a discussion for the industry to have and no decisions will be made until that process is carried out. That includes understanding the views and concerns raised with Zespri by organic growers, as Zespri noted in its submission on the Bill.

Over the coming months, NZKGI will be leading a discussion with growers, supported by Zespri, on gene editing. This will include ensuring information is available to growers to help understand the issue. We are also working closely with Plant & Food Research and KBC through this process.

GOVOR® ROBOT TRIAL: EXPLORING WAYS TO REDUCE ON-ORCHARD EMISSIONS FROM FUEL USE

Zespri is facing increasing regulatory and market access requirements to demonstrate emissions measurement and reduction throughout our supply chain. We're exploring ways to do this through the Zespri Carbon Neutral Trial.

Fuel use generates on average one third of orchard emissions, so decarbonisation options that reduce fuel use are a key focus. Recently, through the Zespri ZAG fund, we trialled GOVOR® - the new autonomous electric-powered towing machine by Agovor.



Agovor Founder and Director, Richard Beaumont, giving a demo of GOVOR® at the Carbon Neutral Trial field day last year.

GOVOR® is a powerful, lightweight electric tractor, weighing 50 kg with a towing capacity of 600 kg. It's designed to automate manual labour tasks for row-based growers. It has a 12.5 hour run time on a single charge and has been successfully deployed in other horticultural contexts, such as berries and vineyards.

The aim of the trial was to test its suitability for use in kiwifruit orchards, evaluating the GOVOR® technology as a possible way to reduce on-orchard fuel emissions looking at technical feasibility, carbon emissions, financial viability and orchard-readiness.

The trials were run in October and November 2024, on two kiwifruit orchards in the Bay of Plenty region.

The trial results

The trial results indicate that automated electric-powered machines have significant potential as a sustainable and efficient alternative to conventional fossil-fuel powered orchard machinery.

Owen Solomon, Environmental Sustainability Innovation Leader at Zespri said that overall, the trial found that the GOVOR® is easy to set up and can work effectively, particularly in a well-maintained and automation-ready orchard.

"When it comes to weed spraying, the GOVOR® robot achieved a 45 percent reduction in weed coverage with a much lower water rate than conventional methods using a rotary nozzle controlled droplet application."

The results highlighted that consideration of automation requirements in orchard set-up is needed to better enable

the kiwifruit industry to leverage new technologies such as GOVOR®.

"During the trial we found that the robot requires neat, straight rows free of debris and without ruts. The sensitivity of its smart safety bumper feature meant that obstacles such as tall grass sometimes triggered it to stop."

The GOVOR® robot is an early player in this field, and it has demonstrated that with ongoing innovation and refinement, this technology could help with reducing the environmental footprint of kiwifruit growing practices thanks to its low emissions.

WHAT'S NEXT?

Agovor is a start-up company that is rapidly developing and enhancing its innovative technology, as a result, several changes have already been made to the GOVOR® since the Zespri trial, including the addition of a mower attachment. These changes have not yet been tested in kiwifruit context but are expected to have resolved key limitations that were identified in the trial. Find out more about the latest GOVOR® models and capability at <https://www.agovor.com>.

You can read a detailed summary of the trials results and the full report on [Canopy](#).

WHAT AM I?

Our annual industry-led exotic stink bug surveillance system in the Bay of Plenty has kicked off, thanks to industry organisations working alongside us.

As well as the standard sticky pheromone traps that have been used in previous years, some of the sites now also include one of these – an aerodynamic trap.

These Brown Marmorated Stink Bug (BMSB) traps are shaped like a windvane which helps the pheromone travel further, attracting more stink bugs to the area.

Originally trialled in kiwifruit in Italy through co-funding from the Zespri Biosecurity Innovation portfolio, it was exciting to see this research being implemented last year on a field visit with other members of the BMSB Council, and now we've got eight of our own as part of this year's industry surveillance network at 14 sites – mainly pack-houses – from Mount Maunganui and Te Puke to Te Puna and Katikati.

Our surveillance enhances nationwide efforts while raising awareness of stink bugs across the kiwifruit industry and providing practical, tangible monitoring activities. Importantly, it also builds capability within the industry for any stink bug response, whether that be specifically dedicated to kiwifruit or to assist in joint efforts involving other industries.

The Ministry for Primary Industries (MPI) oversees the national BMSB surveillance programme, which operates on an entry risk basis, using lure traps and vegetation searches on a fortnightly basis during the high-risk season of September through to the end April each year. Most trapping efforts are concentrated in the main centres, primarily Auckland, Wellington, and Christchurch.

Read more about BMSB, including latest detection data on the KVH website [here](#).

Weed out moth plant

Moth plant is one of the most problematic weeds of North Island kiwifruit orchards and the pods are developing – at the time of writing they are flowering in most locations.

Growers should start the first round of control work now to avoid the need to pull masses of vines and pods out of shelter belts.

Seedlings will be establishing beneath shelter belts, ready to climb into trees before flowering and forming their distinctive seed pods. A skilfully used sharp hoe will kill emergent seedlings and is an effective organic control method. Alternatively,



Brown Marmorated Stink Bug trap.



Moth plant (pictured in a Cryptomeria shelter belt) poses a threat to New Zealand's native trees and is unwelcome in kiwifruit orchards.

glyphosate at one part to 100 parts water is effective on emergent seedlings. Apply under low pressure ensuring no spray drift.

Moth plant is poisonous – the milky white sap can cause dermatitis so wear gloves and protective clothing when handling it.

[Click here](#) for more information about identifying moth plant or contact KVH or your regional council.



SPRAY DIARY UPDATE REMINDER: 2025 POOL DISTRIBUTION POLICY FOR HAIL

Orchards that have blocks with solid cover or hail netting may be eligible to receive a partial reduction in the amount that is deducted from their Fruit Return under the Zespri 2025 Pool Distribution Policy for Hail Damage.

The Distribution Deduction for all trays produced in covered blocks will be 20 percent of the Distribution Deduction applied to trays produced in uncovered blocks.

Growers with covered canopies and who receive the reduction are still covered by the Pool Distribution Policy for Hail Damage.

To be eligible for the Zespri Pool Distribution Policy for Hail Damage Covered Canopy Reduction, growers must ensure their covered canopy status (of waterproof or hail netting) is communicated to their packhouse or Zespri and entered in their spray diary by **31 March 2025**.

Spray Diary Requirements

To be eligible for the rebate, growers with covered canopies must:

- Have covered canopy erected by 1 October 2024.
- Have a minimum of 0.20 hectares covered or an entire variety on orchard covered.
- Have volume from the area with hail netting or waterproof cover submitted into Zespri inventory in the 2025 harvest season.
- Have indicated in spray diary, blocks with hail netting or waterproof cover before **31 March 2025**.

Zespri will review and audit cover status before paying the reduction.

The Covered Canopy Reduction amount must be no less than \$100 at KPIN variety level for the reduction to be processed.

For more information, contact the Zespri Grower Support Centre on 0800 155 355.

ZESPRI FAREWELLS RACHEL DEPREE, EXECUTIVE OFFICER – SUSTAINABILITY

Rachel Depree, Zespri's Executive Officer for Sustainability, is leaving Zespri after seven years. Rachel has made a significant contribution to the industry, positioning us strongly to respond to the changing regulatory environment and to meet the expectations of our consumers.

Rachel will lead the team through to July, with a focus on how we integrate sustainability into our strategy out to 2035.



Rachel Depree, Executive Officer – Sustainability.

POST-HARVEST TRANSPARENCY QUESTIONS



NZKGI has produced a document with questions that growers can ask post-harvest operators so that comparisons can be made to decide which operator will work best for their individual needs.

It's often difficult for growers to ascertain which post-harvest operator will best meet their needs, and for some time now growers have been asking NZKGI to support them in this space. NZKGI has an obligation to do so as two of the organisation's key purposes is to provide growers with performance analysis of industry organisations, as well as for NZKGI to use its best endeavours to improve the net return to growers for the kiwifruit that they produce. Furthermore, our industry has been working to maximise the value of our supply chain – and transparency has been recognised as a key factor in this, including better

reporting. It is for these reasons that the document has been created.

NZKGI also received requests to distribute unblinded post-harvest scorecards to further support growers in choosing the right post-harvest operator. Growers can already request an individual post-harvest operators' score directly from the respective post-harvest operator as provided for in the Supply Agreement. For NZKGI to publish all scorecards, Supply Agreement signatories would need to come to a decision to change the Supply Agreement.

The post-harvest transparency questions can be easily found via the NZKGI homepage www.NZKGI.org.nz

CANOPY TIP OF THE MONTH



The search bar will help you find exactly what you need. Use the filter on the left side to narrow down your options. To ensure our website content is up to date, we have archived old resources and research. If you can't find what you're looking for in the search, try checking the archive.

Q&A FROM THE FIELD

KEY CONTACTS

Grower & Industry Relations Manager
Malkit Singh: 027 665 0121

Sylvia Warren – Gisborne, Ōpōtiki, Whakatāne, Pukehina, Pongakawa:
022 101 8550

Robin Barker-Gilbert – Katikati, Lower North Island, Nelson:
027 779 5910

Grower Relations Managers
Sue Groenewald – GRM Red, Athenree, Waihi, Coromandel:
027 493 1987

Jemma Pryor – Te Puke:
027 283 6192

Teresa Whitehead - Organics:
027 257 7135

Brad Ririnui – Tauranga, Paengaroa, Hawke's Bay: 021 757 843

I need Spray Diary assistance, who can I contact?

If you need assistance with your Spray Diary, please reach out to the Zespri Grower Service Centre. For adding equipment, making changes to your blocks, gaining access, or for general inquiries, you can contact them at 0800 155 355 or via email at contact.canopy@zespri.com. For technical questions, including adding or editing spray lines, addressing Spray Diary audit failures, fruit set dates, or inquiries about allowed products (CPS/AOC), please get in touch with Jemma Budd, our Technical Specialist in Crop Protection.

How do I find my maturity testing results?

Your maturity testing results are available through the Maturity Clearance System (MCS) on Canopy: <https://mcs.zespri.com>. Once you are on the MCS homepage, navigate to 'Sample List and Results', then enter your KPIN in the provided field. If a result is available, it will be displayed here. This page will also indicate if a sample request is active or if a sample is currently being processed. For any questions regarding your clearance sample, the Maturity Clearance Team is available to assist you. You can reach them at 0800 874 515 or by emailing maturity.support@zespri.com.

If you believe you do not have access to the MCS system, please contact the Grower Service Centre team at 0800 155 355 for assistance.

Please note: Residue sample results are available through Spray Diary and not via the MCS system.

How can I access a copy of my licence documents to see how much licensed area I own?

You can access your orchard's Zespri Licence Variety documents by logging into Canopy. Once logged in, navigate to the Industry Portal which can be found under "My Quicklinks" on the homepage. Then follow these steps:

- Once you are on the Industry portal homepage, Go to the "Orchards" tab.
- Click the dropdown and select the KPIN(s) you need the Licence documents for.
- Then click on the "Documents" tab.
- You'll see a list of your licenses. Look for a downward arrow (▾) next to each licence. By selecting the arrow, you will download a copy of the corresponding licence document.

If you have multiple licenses, you'll need to repeat this process for each one.

Please note: Licence documents will only appear if you have returned a signed copy to Zespri for execution. If you don't see your documents, please contact the Zespri Licence Team at 07 572 6440 or email us at new.cultivars@zespri.com.

I am looking to sell or purchase an orchard, what do I need?

When buying or transferring ownership of an orchard, the connection and relationship with us is not automatically updated. We depend on the purchaser, seller, or real estate agent to notify us. If you're selling or purchasing an orchard, please provide the following documents.

- A record of title with the name of the new owners showing on the title.
- A historical title with the settlement date.
- If the property will be owned in a trust, a copy of the relevant pages from the Trust Deed with the full name of the trust and all trustees.
- A completed KPIN Registration Form.
- A completed Grower Registration Form.
- If shares are being transferred with the purchase, an off-market ZGL share transfer form that is signed by both vendor and purchaser.
- If the sale includes a licence, please supply a licence transfer form that is signed by both the vendor and purchaser. Click on the link to take you to the [Selling a Licence](#) page on Canopy where you can find a licence transfer form.

We aim to make this process as simple as possible, so if you have any questions, don't hesitate to contact the Zespri Grower Service Centre at 0800 155 355. Additional information can also be found on Canopy [here](#).

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FOR FURTHER INFORMATION OR FEEDBACK PLEASE CONTACT: THE ZESPRI GROWER SUPPORT CENTRE (0800 155 355) P.O. BOX 4043, MOUNT MAUNGANUI. TEL. 07-572 7600, FAX 07-572 7646 www.zespri.com canopy.zespri.com
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UPCOMING EVENTS

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KIWIFRUIT BREEDING CENTRE GROWER TOUR

We're excited to invite you to the second event at the Kiwifruit Breeding Centre, Te Puke. You will have the opportunity to meet the breeding team and learn more about our Breeding Programme.

Location: Kiwifruit Breeding Centre, 412 No. 1 Road, Te Puke

Date: Thursday 6 March 2025

Time:

- Session 1: 9:30am to 11:30pm
- Session 2: 12:30pm to 2:30pm



If you have any questions, please contact Rachel Knowlson at rachel.knowlson@zespri.com. [Click here](#) to register.



GROWER PAYMENTS BOOKLET NOW AVAILABLE ON CANOPY

The Grower Payments Booklet 2025 provides information on the process, calculation and timing of grower payments for the season.

We've worked closely with the Industry Supply Group and New Zealand Kiwifruit Growers and the Industry Advisory Council to make sure these payments and incentives are fair and relevant for the season.

Please contact your Grower Relations Manager or our Support Services team on 0800 155 355 if you have additional questions related specific grower payment process, calculations or timings.

