

10 November 2010
News Release

Turners & Growers Announces Additional Payment for JAZZ™ Growers

Turners & Growers has announced an additional one-off payment of \$1 per TCE (Tray Carton Equivalent) for New Zealand growers of JAZZ™ apples who are facing reduced returns due to the New Zealand dollar reaching near record highs against major apple trading partners.

The company is also calling on the variety's owner, Plant and Food Research, which developed the innovative new apple variety, to match the Turners & Growers payment from royalties it receives on JAZZ™.

Announcing the one-off ex gratia payment today, Turners & Growers Managing Director, Jeff Wesley said despite JAZZ remaining the highest priced selling apple in most markets and selling at higher in-market prices in the UK, Continent and Asia than in 2009, growers here aren't benefiting from that premium due to the high exchange rate.

"This is a fantastic variety, it's recognized as one of the best in the world, but like many export sectors, apple growers are taking a hit with the exchange rate. We want to show our commitment to JAZZ™ growers and must all work together to get through this challenging season."

The additional payment will be included in this season's final payment to New Zealand JAZZ™ growers on November 25 2010.

"The in-market gains for JAZZ™ have been severely impacted by the Kiwi being at record highs or near record highs against the British Pound, US dollar and Euro dramatically lowering grower returns here. JAZZ™ has a strong future as the lead export variety out of New Zealand and we are in a partnership with growers over the long-term to make that happen."

In calling for Plant & Food Research to match Turners & Growers payment, Mr Wesley noted that Plant and Food receives substantial royalties each season from JAZZ™. "Plant & Food Research and Turners & Growers are both partners to JAZZ™ growers and we should both support them through this difficult time."

1.5 million cartons of JAZZ™ were exported from New Zealand this season. Internationally demand for JAZZ™ is growing rapidly each season with exports to the USA and Europe set to double by 2014.

"The international apple market is one of the most competitive of all fruit varieties with apples making up 14% of the global fruit bowl. In a highly competitive international market ENZA has led the development of new varieties in line with the



international market demand for new varieties of high quality apples. Over the longer term we are confident that ENZA's significant investment in international promotion to position New Zealand apples as the premium fruit variety in the world will grow and add value to the New Zealand industry. Controlled apple varieties such as JAZZ™ and ENVY™ are essential to this work."

"Growers of JAZZ in Europe whose selling season is just beginning are seeing premium returns because they are not being hard-hit by the exchange rate like their New Zealand counterparts. Growers here have backed JAZZ™ and we are standing behind them to assist through this challenging period," said Jeff Wesley.

About Turners & Growers:

[Turners & Growers](#) is New Zealand's leading distributor, marketer and exporter of premium fresh produce and the largest corporate horticulture investor in New Zealand. Turners & Growers is also a large-scale grower of several fruit varieties including citrus, apples and kiwifruit.

In January 2003, Turners & Growers merged with [ENZA](#) (formerly the New Zealand Apple & Pear Marketing Board). ENZA is a leading player in the global pipfruit trade, with strong global customer relationships and a history of innovation with new fruit varieties including JAZZ™ and ENVY™ apples, ENZARed™ and ENZAGold™ kiwifruit.

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