

11 July 2023

**Me Today announces proposed further reduction in Beekeeping operations.**

Since the completion of the 2023 harvest Me Today has reviewed its Beekeeping operations.

The group currently has inventory of 500 tonne of Manuka Honey and based on forecast demand it has sufficient inventory cover. As a result, a decision has been made to consider a further reduction in Beekeeping operations from 4,000 hives to below 2,000 hives. The company will today enter into consultation with its staff in respect to the proposal to close the Wairarapa branch.

Should the decision be taken to close operations in the Wairarapa the group will continue to operate the reduced hive numbers from its branch in Turangi. Me Today and its subsidiary company King Honey are committed to continuing Beekeeping operations and believe that retaining a smaller operation will provide it with a platform to take advantage of future opportunities as they arise.

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