



## ArborGen Holdings Updates Market

1 April 2022

ArborGen Holdings Limited (NZX: ARB) (the Company or ArborGen) announced today that a freeze event combined with very high winds during this year's MCP pollination season has caused damage to pine flowers at its Coastal orchards. ArborGen's western orchards were not impacted.

Chair of ArborGen, David Knott Jr, said "The impact to our Coastal orchards is expected to result in lower seed harvested in November 2023 (for seedlings sold in fiscal year ending March 2025). The Company is currently assessing the impact, and would update the market in due course, if required. Importantly however, this isolated event did not impact the cones currently on the trees that will be harvested later this year, nor did they cause any long term damage to the orchards themselves, which will be at full productive capacity again the following pollination season. ArborGen is expecting to harvest over 200 million MCP seedling equivalents across all of its orchards in the US South later this calendar year, which is well in excess of projected MCP seedling sales requirements. Projected surplus MCP seed inventory, combined with the ability to utilise some material from neighbouring provenances, will help mitigate the impact in FY 2025. ArborGen continues to project solid growth in MCP sales from FY2024 onwards."

ENDS

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### ArborGen

*ArborGen is the largest commercial global seedling supplier and a leading provider of advanced genetics, for the forest industry. Employing state-of-the-art technology, ArborGen is developing high-value products that significantly improve the productivity of a given acre of land by enabling our customers to grow trees that yield more wood per acre with greater consistency and quality in a shorter period of time. For more information, please visit ArborGen's website at [www.arborgen.com](http://www.arborgen.com).*