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## STRENGTHENING ZESPRI RUBYRED KIWIFRUIT RETURNS: RED80 COMMERCIALISATION TO COMPLEMENT RED19



The Board has approved the commercialisation of Red80, a complementary red cultivar to be sold under the Zespri RubyRed™ Kiwifruit brand. Licence release details are on page 3 of this edition of *Kiwiflier*.

To provide the best grower returns, we are committed to being the global kiwifruit category leader. To do that, we need to have a leading portfolio to further strengthen our brand. The Kiwifruit Breeding Centre (KBC) was established for this purpose.

Red19 was our first release in the red kiwifruit category. It was commercialised in December 2019 and has been well received by consumers since reaching commercial volumes in 2022, due to the novelty and vibrancy of colour and taste. Our customers are increasingly confident in the category as it develops, and Zespri is committed to Red19. It plays a role that Red80 can't – reaching the markets early and generating excitement ahead of the season to follow for both new and existing kiwifruit consumers. Work is underway to address the challenges we have seen with Red19, including the time for orchards to fully establish, and fruit sizing to meet consumer preference.

The two cultivars complement each other because Red19 harvests earlier to meet demand during the first six to eight weeks of the season. Red80 harvests later and stores longer, beyond the availability of Red19. Being available for longer is critical to our ability to build the Zespri RubyRed Kiwifruit category and continue to be the market leader, particularly in the context of other kiwifruit and fruit competitors launching new products and building new brands at a rate we haven't seen historically.

To address this challenge, Zespri is innovating at pace with the support of KBC. It means we will be commercialising new varieties faster, and in some cases while we are still building our understanding of the cultivar's performance. Red80 is an example of this, and we understand that each individual grower will assess whether they believe it is right to take up early or wait to see what learnings come from the early adopters of the new variety.

Our trial activity has shown that Red80 has a high level of potential, performing strongly on-orchard, through the supply chain, and in market. It has also benefitted from our evolved trial programme, which provides more intense oversight of fewer grower trialist sites, and has seen the establishment of row trials at KBC which means promising varieties are grafted

to significantly more plants earlier in the process, giving us more mature plants to use for data analysis while grower trial blocks are still establishing. This approach increases our ability to understand pre-commercial varieties more quickly than we could before. Red80 has been on KBC orchards since 2017 and with grower trialists since 2023.



### COMMERCIAL DETAILS

Zespri has held discussions with Red19 growers on areas including orchard performance, pooling arrangements across the two varieties, and a potential pathway to move from Red19 to Red80 for early adopters in the red category, should they choose.

We have consulted industry groups on the pooling model for the two red varieties and considered product attributes, market differentiation, market allocation strategy, and supply strategy. Based on this, the indication is that Red19 and Red80 will be in a combined pool. However, we will consult further with Red19 growers regarding the final pooling arrangements, including what an early supply incentive could look like. This work will be undertaken in 2026, but will not be finalised ahead of the licence release.



### NEXT STEPS

We encourage all growers to consider all the available information before making any licence purchase decisions.

A comprehensive Red80 Variety Information Guide will be published prior to licence release. It will set out what we currently know about Red80 from a growing, market demand, future licensing and commercial framework perspective, and we will continue to share information over time as we learn more across these areas.

We will also be holding more Red80 Fielddays in February for growers who wish to visit trial orchards to see the variety for themselves. Registrations are open now – check out page 3 for more details, including how to register.

## IN THIS EDITION

### RED80 LICENCE RELEASE

Zespri has confirmed that 100 hectares of Red80 licence will be available in the 2026 Licence Release.

Check out page 3 for more detail.

### MARKET SPOTLIGHTS

This month, we take look at the growth of our USA market, and we explore what our 'Perfect Store' global sales priority is all about.

Find out more on page 4.



### ONE YEAR ON FROM THE EXPANSION OF ZGS

We sit down with Nick Kirton, Zespri Executive Officer – Northern Hemisphere Supply, to reflect on the progress made — including the rollout of new Zespri SunGold Kiwifruit hectares, an early look at the 2026 allocation, and the commercialisation of Zespri RubyRed Kiwifruit in Europe.

Read the interview on page 5.

### VITAMIN C FROM KIWIFRUIT BOOSTS SKIN COLLAGEN LEVELS

A breakthrough study has found that collagen production and skin renewal directly respond to the amount of vitamin C we eat.

Read about the benefits of consuming two vitamin C-rich Zespri SunGold Kiwifruit per day on page 9.



25–26 FEBRUARY 2026

# MOMENTUM

MOMENTUM.ZESPRI.COM



Find out more on page 2.





## JASON'S VIEW

*Hi everyone,*

As we reach the close of the year, I'm pleased to share that we're down to our final sales, with less than 1 percent of our New Zealand crop left to sell. Our last Zespri SunGold Kiwifruit shipments are heading to Australia and Singapore, and Green sales are wrapping up in Japan, drawing to a close a season defined by strong momentum and resilience.

We've delivered a record crop and maintained robust sales rates, deliberately keeping inventory levels lower in market. While these strategies have helped us navigate challenging market conditions, we've also faced some late-season quality challenges, particularly with SunGold. The underlying quality hasn't matched last year's, resulting in greater in-market challenges as the season draws to a close. For Green, however, it's been encouraging to see a positive finish, with quality rebounding from the issues we experienced last year. These outcomes reflect the resilience and dedication of everyone involved — from growers to our in-market teams.

Returns to growers remain in line with our November forecast, which is reassuring. But as an industry, we recognise there's always more work to do. Our commitment to continuous improvement means we're focused on strengthening practices, increasing transparency, and ensuring the right commercial levers are in place. Delivering fruit quality that consistently meets our brand promise is essential — not just for our reputation, but for the sustainable returns we deliver to growers. Zespri is dedicated to working with growers and industry partners to take a longer-term view of our Fruit Quality Strategy, aiming to reduce quality costs and maximise value for everyone, and we'll be prioritising this over 2026.

Beyond the numbers, this season has been a standout for our brand. Despite the complexities and competition in the market, we've retained our position as the number one fruit brand in our core 15 markets. All our key measures for brand health and market performance have improved — brand power, household penetration, and willingness to buy. These achievements are a testament to the overall quality of our fruit, the strength of our brand, and the dedication of our teams. They also support the value we deliver back to you, our growers and partners.

We're placing a stronger focus on natural nutrition in our brand positioning, alongside an emphasis on the role we can play in raising societal awareness about malnutrition and promoting healthier dietary habits. Looking ahead, we're excited to build on this at our Momentum 2026 conference in February, where we'll share more on our ambition to be the world's healthiest fruit brand. This event will be an opportunity to discuss how we can further strengthen our brand and lift demand for our fruit, as well as to celebrate the achievements we've made together.

Supporting this, our *Five-Year Outlook* document will be available on Canopy soon, setting out how our medium-term strategy will be implemented by fruit category and identifying the key opportunities and challenges ahead. This year's edition reflects a positive demand outlook, even as the market environment grows more complex and competitive. It's a valuable resource for understanding where we're headed and how we'll continue to secure strong value for growers and shareholders through clear strategic priorities.

I'm excited to start next year with Momentum which we last held in 2020, and where we have a great set of speakers lined up to challenge and inspire us. As much as it's about looking ahead, we'll also take time to celebrate what we've accomplished by working together as an industry and with our partners. Our collective efforts remain critical to our future success, and it's been pleasing to see the hard work across the industry in what has been a really largely challenging year rewarded with strong value for our fruit.

Thanks again for all of your hard work and support this season. On behalf of the Zespri team, I wish you a safe and restful break, and we look forward to reconnecting in the new year.

Best wishes.

*Jason Te Brake*

Chief Executive Officer

# FIVE-YEAR OUTLOOK AVAILABLE SOON

The *Five-Year Outlook* presents an overview of Zespri's Five-Year Plan, which is reviewed by the Zespri Board annually. This edition covers the period from the 2025/26 harvest through to 2030/31. The *Five-Year Outlook* document will be made available on Canopy in the coming days.

The document considers the medium and longer-term risks and opportunities ahead of the industry. We encourage you to read the document once it is available on Canopy ([Canopy > News > Publications > Outlook](#)). It provides a strong overview of the market and our strategy, and will help you to understand the outlook for the industry.

The Outlook also includes the following forecast OGR ranges for this five-year period:

- Zespri Green Kiwifruit: \$9.00 to \$11.00
- Zespri Organic Green Kiwifruit: \$12.50 to \$14.50
- Zespri SunGold Kiwifruit: \$11.00 to \$14.00
- Zespri Organic SunGold Kiwifruit: \$13.50 to \$16.50
- Zespri RubyRed™ Kiwifruit: \$12.50 to \$16.50\*

\*NB – this range includes both Red19 and Red80 cultivars.

These ranges reflect both upside and downside opportunities and risks over the five-year period.

The demand outlook for Zespri Kiwifruit is positive, built on a high-quality, great-tasting product, sustained investment in sales and marketing activities, outstanding supply chain execution and continued promotion of the health and nutritional benefits of our kiwifruit. Our focus, as we look ahead, is to build brand-led demand, transform our global supply chain and create the product portfolio of the future so we can continue to deliver strong value to growers and the wider industry.

To do this, we must also continue to meet customer and consumer demands by giving the market what it wants, including 12-month supply. We are operating in an increasingly competitive and complex marketplace and our ability to maximise returns is subject to maintaining our category leadership position, including being able to hold shelf space year round.



25–26 FEBRUARY 2026

# MOMENTUM

## AN IMPRESSIVE LINE-UP OF SPEAKERS

**Momentum 2026 is where the future of the kiwifruit industry comes to life. Over two days, growers, shareholders, post-harvest partners, customers and industry leaders will come together to share ideas and shape our next chapter.**

We have an outstanding line-up of speakers, headlined by Carlos Garcia-Galan, Deputy Manager for NASA's Gateway Program, who will share lessons from space for sustainable food systems in his keynote address.

You'll also hear from Jason Te Brake, Zespri CEO, who will launch our 2035 strategy and bold ambition to be the world's healthiest fruit brand. Kok Hwee Ng, Chief Marketing Officer, will unveil our refreshed brand

platform and discuss how we're continuing to strengthen brand leadership. Our Executive Officer Sustainability, Carolyn Mortland will also outline Zespri's Climate Change Transition Plan and lead a panel discussion on the complexities and drivers for reducing shipping emissions and the need for collaboration.

Adding a global perspective, Kia Hallaji, Head of Futures at Synthesis, will help us imagine future trends, while Jonathan Hall explores how brands can shape health and nutrition in the years ahead.

See the full Momentum 2026 programme and register now at <https://www.momentum.zespri.com/programme>

## MEET OUR KEYNOTE SPEAKERS



**Jason Te Brake**  
CEO  
Zespri



**Kok Hwee Ng**  
Chief Marketing Officer  
Zespri



**Carolyn Mortland**  
Executive Officer - Sustainability  
Zespri



**Carlos Garcia-Galan**  
Deputy Manager for the Gateway Program  
NASA



**Kia Hallaji**  
Head of Futures  
Synthesis



**Jonathan Hall**  
Managing Partner, Sustainable Transformation Practice  
Kantar



## DAME LISA CARRINGTON CONFIRMED AS GUEST SPEAKER FOR THE HAYWARD MEDAL DINNER

We're delighted to announce that Dame Lisa Carrington will be our guest speaker at the Fresh Carriers Hayward Medal Gala Dinner, taking place on the evening of Wednesday, 25 February at Mercury Baypark, Mount Maunganui.

A world champion kayaker and proud Zespri ambassador, Dame Lisa is New Zealand's most decorated Olympian, with nine Olympic medals, including eight golds. Her remarkable career spans 15 world championship golds and nine successive K1 200m titles, demonstrating unmatched consistency at the highest level of sport. In 2022, she was appointed Dame Companion of the New Zealand Order of Merit, recognising her

outstanding contribution to New Zealand sport. Her accolades include the Halberg Supreme Award and Sportswoman of the Decade, and the Association of National Olympic Committees (ANOC) Outstanding Sporting Career Award. She was also recently inducted to the Māori Sports Hall of Fame.

Join us for an inspiring evening celebrating excellence and leadership in our industry.

Tickets for the Fresh Carriers Hayward Medal Dinner are selling fast via the Momentum 2026 registration page: <https://events.zespri.com/momentum-2026/registration/Site/Register>





# RED80 LICENCE RELEASE

Following the Board's recent decision to commercialise the new Red80 variety, Zespri has confirmed that 100 hectares of Red80 licence will be available in Zespri's 2026 licence release. These hectares will be allocated through two separate pools by way of online ascending-price auctions.

The first pool will be a Restricted Red80 Cutover Pool, available to existing Red19 licence holders who wish to bid for Red80 licence in exchange for Red19 licence. The second will be an Unrestricted Red80 Pool allowing applicants the flexibility to either cut over an existing variety or undertake greenfield development. There will be a maximum bid area of five hectares per bidding entity per pool.

## AUCTION DETAILS

	AUCTION DATE	OPENING PRICE [GST EXCLUSIVE]	HECTARES AVAILABLE	MAXIMUM BID AREA
Restricted Red80 cutover pool	29 April 2026	\$8,000	50 hectares	5 hectares
Unrestricted Red80 pool	30 April 2026	\$25,000	50 hectares	5 hectares
Unrestricted Gold3 pool	1 May 2026	\$421,000	400 hectares	30 hectares

As this is the inaugural auction for Red80, there is no historical closing price available to determine the opening price. Accordingly, the closing price from the most recent Red19 auction, \$33,040 per hectare, has been used as a proxy. Applying the same 25 percent discount methodology results in an opening Unrestricted Red80 price of \$25,000 per hectare.

The Restricted Red80 cutover pool opening price of \$8,000 per hectare (excl. GST) was set by the Board and reflects feedback from Red19 growers during grower consultation.



## NO PROPERTY/KPIN REQUIREMENT FOR UNRESTRICTED POOL

Applicants in the Red80 Unrestricted and Gold3 Unrestricted auctions do not require a KPIN at the time of application. This allows bidders who are still in the process of finalising a property transaction or securing land to apply for licence.

Bidders will have until 30 October 2026 (a six-month window following the auction) to provide the Licence Team with a KPIN in order to allocate the licence.

Applicants who do not identify a property/KPIN at the time of application must be the landowner (not lessee) of the property that is eventually identified. The only exception to this rule (i.e. the only circumstances under which a lease will be acceptable) is if the lessee and the landowner have essentially the same ownership, as determined solely by Zespri. Please contact the Zespri Licence team if you are unsure how your ownership structure would meet this rule.

If you are submitting an application for a property you already lease, and you already have a KPIN, you can apply as usual against your leased KPIN.

*N.B. The October issue of Kiwiflier said the landowner/lessee must have 100 percent shared beneficiaries which is incorrect – it is 'essentially the same ownership' as above.*

## ONLINE APPLICATION PROCESS

Applications to bid in the 2026 Licence Release will be completed online via the Industry Portal. The application window opens Monday 23 February and closes at 6pm, Friday 6 March.

The online process is designed to make applying simple and accurate, with key details pre-populated from our grower database – including entity details, contact and postal information. Please ensure your details are up to date before applying.

Once submitted, your application will be sent directly to Cooney Lees Morgan for validation, and you'll receive a confirmation copy for your records.

Further guidance on the application process and accessing the Industry Portal will be available in next month's *Kiwiflier* and on Canopy ahead of the application period.

## GROWER REGISTRATION

If you're new to growing kiwifruit, don't yet have a KPIN, or need to register a new entity, you'll need to complete a Grower Registration Form before the application period opens in February. This ensures your details are entered into our system and temporary access is granted to the Industry Portal and Canopy.

Please provide accurate contact information, as this will be used for all application-related communication.

Grower Registration forms can be accessed here: <https://canopy.zespri.com/content/dam/new-canopy/nz/en/documents/public/business/buy-sell-lease/Grower-Registration.pdf>

Once filled out, these should be sent to us at [contact.canopy@zespri.com](mailto:contact.canopy@zespri.com).

You can also request a form by emailing us at the above email address or by calling 0800 155 355.

## ! KEY RULES

### RESTRICTED RED80 CUTOVER POOL:

- 50 hectares are available.
- Only Red19 licence holders are eligible to participate.
- There is a maximum bid area of five hectares per entity.
- The bid area must be matched by an equal amount of Red19 licence being exchanged.
- Cutover grafting must occur within the Winter 2026, or Summer 2026/2027 grafting windows.
- The Red80 licence must be planted on a KPIN owned by the applicant entity, but isn't required to be planted on the same KPIN that the Red19 is being removed from.
- Red19 and Red80 can be grown concurrently for the season following licence purchase i.e. one final Red19 crop is produced before the Red19 is removed.
- The Red19 licence being exchanged does not have to have produced a commercial crop.

### UNRESTRICTED RED80 POOL:

- 50 hectares are available.
- There is a maximum bid area of five hectares per entity.
- Grafting must occur by 31 January 2028.
- No KPIN is required until 30 October 2026.

In the instance where the application period closes and the Restricted Red80 cutover pool is undersubscribed, a live auction may not be required. In this instance, applicants will be contacted and licences may be offered directly in accordance with the Licence Application Overview and Rules at the opening reserve price, without an auction taking place.

Any remaining hectares will then be transferred to the Unrestricted Red80 Pool.

## SUPPORT AND EDUCATION

In the lead-up to the auctions, Zespri will provide ongoing support and communication to help applicants prepare.

This support will include guidance on using the auction software such as how to set up pre-set bidding along with the pros and cons of pre-set bidding, and explanations of the rationale behind the auction timing. We will also offer detailed insights into key rules outlined in the Licence Application Overview and Rules,

helping applicants understand what these may mean for their bidding entities.

Practice auction(s) will be held ahead of the live auctions to provide applicants the opportunity to log in and understand the software interface, and help refine their bidding strategy.

Supporting materials will be made available on Canopy as they are released, with updates also provided in *Kiwiflier*.

## LICENCE TEAM CONTACT DETAILS

For any questions or additional support, the Zespri Licence team is available throughout the process on 07 572 6440 or via email at [licence@zespri.com](mailto:licence@zespri.com).

The Licence team's email address has recently changed from [new.cultivars@zespri.com](mailto:new.cultivars@zespri.com) to [licence@zespri.com](mailto:licence@zespri.com).

All queries and correspondence should now be sent to the new email address.

The team will continue to monitor the old inbox for a period, but we encourage you to update your records and use [licence@zespri.com](mailto:licence@zespri.com) going forward.



9-13 FEB  
2026

## COME ALONG TO OUR RED80 FIELD DAYS

Growers are invited to visit our Red80 trial orchards in February. As well as looking at the vines, we'll be discussing the data and insights from the trial activity and sharing updates on the commercialisation process. Spaces are limited.



**Register:**  
<https://events.zespri.com/red80-field-day-2026/red80-field-days-registration/Site/Register>



**Questions?** Contact Sue Groenewald, Grower Relations Manager – Red, at [sue.groenewald@zespri.com](mailto:sue.groenewald@zespri.com) or call 027 493 1987.





## FROM THE MARKETS

# MARKET SPOTLIGHT: USA MARKET GROWTH

Zespri's North America President Darren LaMothe joined recent grower roadshows to highlight this exciting growth market.

In the US, volume has doubled over the past five years, from 6.4 million New Zealand-grown trays in 2019 to 11.3 million trays in 2024/25.

Darren says the US market's growth really got underway in 2018 through building distributor partnerships and establishing a retail network in order to grow volume and distribution to build the foundation for future growth, with a renewed focus on delivering both value and volume in 2024.

"We wanted to stay Zespri SunGold Kiwifruit-centric because that is a key point of difference. It helps us build the brand and attract more consumers, supporting our focus on becoming a number one organics market which is an extremely strong category and also maximising value for green."

The market saw a rebound in 2024 after challenges of the 2022 and 2023 seasons which has been the catalyst to delivering a strong 2025/26 season with around 15 million trays from New Zealand, which is up around 30 percent on last year.

"Despite the headwinds of a 15 percent tariff imposed on New Zealand goods this season, Zespri has been the number one

selling kiwifruit brand in the US and kiwifruit has been the fastest growing category in the fruit bowl," says Darren.

"Zespri SunGold Kiwifruit has driven category growth, while expanded distribution has boosted Zespri Green Kiwifruit sales. The introduction of Zespri RubyRed Kiwifruit has helped create excitement and helped secure shelf space with an earlier start."

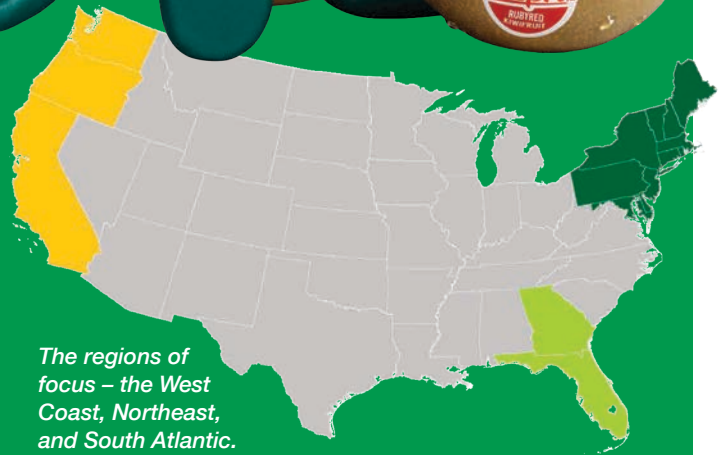
The US team has been focused on accelerating growth in key regions – the West Coast, Northeast, and South Atlantic – chosen for their population density and consumer potential.

"We know these areas have the right consumers and the right population, so that's where we're investing to grow value and volume," says Darren.

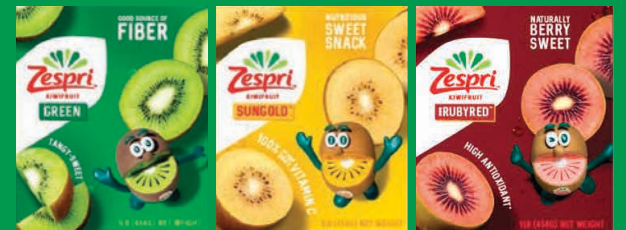
With health and wellbeing top of mind, the US team is prioritising consumer education around the nutritional benefits of all kiwifruit varieties. The team is also working to ensure packaging and branding stand out instore for maximum visibility.

Looking ahead, the ambition is bold, to become a 60-million-tray market by 2035.

"There's a lot of work ahead, but with 340 million Americans and only a fraction currently eating kiwifruit, the opportunity is huge. If we keep building our strategy and brand, there's nothing we can't achieve in the next five to ten years," says Darren.



The regions of focus – the West Coast, Northeast, and South Atlantic.



Consumer education is centred around health and wellbeing.

## DEMYSTIFYING ZESPRI'S GLOBAL SALES PRIORITIES: FOCUS ON THE 'PERFECT STORE'

Across recent *Kiwiflier* articles, grower meetings, and Zespri events, you may have seen or heard reference to Global Sales priorities such as Customer Funds management, the Perfect Store, or Perfect Distributor, to name a few. In upcoming editions of *Kiwiflier*, we'll share more about these priorities: what they are, why they matter to Zespri, and what we've achieved so far.

To kick things off, we're starting with a closer look at the Perfect Store.

### WHAT IS THE PERFECT STORE?

The Perfect Store is a retail management strategy to unleash brand-led demand – one of the key drivers of our 2035 Strategy. Its role is to create the best shopping experience to drive optimal sales, by making our kiwifruit easy to find, understand, and irresistible to buy, helping the brand stand out and connect with shoppers.

Rather than aiming for broad store coverage or distribution quantity, the strategy is about distribution quality – focusing on stores where we can maximise sales potential through excellent instore execution.

### HOW DOES THE PERFECT STORE STRATEGY WORK?

In partnership with target customers, each market defines what "great" looks like and what "Perfect" means for our brand and category within a specific retail or store environment. The result is a tailored Perfect Store solution that focuses on the key instore elements that influence shopper decisions and inspire them to choose Zespri.

- An entry-level Perfect Store starts with getting the right assortment in place – we call this Pack Price Architecture (PPA). This ensures every pack, whether prepack or loose, meets the needs of shoppers, sales channels, and retailers, driving demand and optimal sales.



A 'Perfect Store' display in France.



A 'Perfect Store' display in Japan.

- Once the foundation is set, we enhance the shopper experience by securing Zespri placement in high-traffic areas of the store, with clear variant differentiation, standout Zespri prepacks, and use of eye-catching point-of-sale materials and displays with inspiring shopper messaging. Together, the right combination of elements highlights Zespri's unique benefits and makes choosing our kiwifruit easy and compelling.

Once implemented, we track performance using sales data, store audits, and other feedback, including from customers and shoppers, to identify gaps in the quality of execution. Consistent measurement allows us to see what's working, where we're winning, and where there's room to improve. Over time, this creates a continuous cycle of learning that keeps our instore presence sharp, relevant, and effective. When all these elements come together, we call it a 'Perfect Store'.

### WHY IS THE PERFECT STORE IMPORTANT?

The store is not just where we sell our fruit, it's the #1 touchpoint for building brand awareness, as this is where

shoppers remember Zespri most. And beyond building the brand and stronger sales, the Perfect Store is also helping us build better partnerships.

President Greater China and Leader of Global Sales Excellence, Michael Jiang says excellent execution delivers results.

"Globally, we see Perfect Stores achieving a sales uplift of 15-25 percent compared to non-Perfect Stores. But the Perfect Store isn't just about numbers – it's also about strengthening relationships. It is a powerful lever to help our customers grow their kiwifruit business in both value and volume. By sharing our category insights, we strengthen our competitive edge and deepen retailer trust – as few other suppliers of fresh produce can offer this expertise."

### PROGRESS SO FAR AND THE ROAD AHEAD

Today, Zespri's entry-level Perfect Store is in place in all 15 core markets, covering 120,000 stores – about a third of our target stores, which are the priority outlets we aim to sell in.

The Perfect Store programme has seen strong momentum, growing from six markets in 2021 to 12 markets in 2025, covering more than 20,000 stores globally.

Markets are achieving breakthrough results with the Perfect Store. In Europe, we're co-creating solutions with retailers, challenging traditional store policies that typically restrict point-of-sale materials. In France, distributors are now co-investing in the programme, and retailers, so impressed by the programme's performance, are asking Zespri for more perfect stores.

Meanwhile in China, our most mature Perfect Store market, sales continue to outperform with 15-20 percent uplift compared to non-perfect stores.

As we look to the future, our goal is to double the number of Perfect Stores by 2030. We're also exploring how the principles of Perfect Store can extend into e-commerce – a concept called 'Perfect Screen'.







## ZESPRI GLOBAL SUPPLY UPDATE

# ONE YEAR ON: DELIVERING ON THE ZESPRI SUNGOLD KIWIFRUIT EXPANSION & LAUNCHING NORTHERN HEMISPHERE RED

INTERVIEW WITH NICK KIRTON, EXECUTIVE OFFICER – NORTHERN HEMISPHERE SUPPLY



*In December 2024, growers overwhelmingly supported the expansion of Zespri Global Supply (ZGS), approving the planting of up to 420 hectares of additional Zespri SunGold Kiwifruit per year for six years across Northern Hemisphere regions.*

*One year later, we sit down with Nick Kirton to reflect on the progress made — including the rollout of new Zespri SunGold Kiwifruit hectares, an early look at the 2026 allocation, and the commercialisation of Zespri RubyRed Kiwifruit in Europe.*

### How would you sum up the first 12 months of expansion?

It's been a strong first year. What growers signalled through the vote was confidence in the Northern Hemisphere supply programme and its importance in delivering Zespri-quality fruit 12 months of the year. We've now moved into execution mode — allocating orchards, supporting partners through establishment, building the systems needed for transparent reporting and long-term delivery, and continuing with our work to extend the ZGS sales season and further strengthen fruit quality.

### How is the first year of Gold3 planting progressing?

We're very pleased with the progress. Suppliers and growers across Italy, France, Greece, and Korea have responded quickly and enthusiastically. As of today, we've planted:

- 110 hectares in Italy
- 27 hectares in France
- 8 hectares in Greece
- 8 hectares in Korea

We remain on track with the planting timeline mandated by the producer vote resolution. Accordingly, this rollout aligns with the Board-approved 2025 allocations of 300

hectares for Italy, 70 hectares for Greece, 40 hectares for France, and 10 hectares for South Korea.

In every region, we see strong engagement from growers and suppliers. The focus now is on orchard establishment, technical support, and ensuring the best possible fruit quality as these orchards get into production.

### Why is this expansion so important for Zespri's long-term strategy?

The simple answer is demand and the need to maintain our shelf space in an increasingly competitive market. Consumers want Zespri fruit all year, and our retail partners want continuity of supply. By 2035, forecasts indicate demand for an additional 43 million trays of non-New Zealand Zespri SunGold Kiwifruit on top of our projected 2035 supply creating a significant opportunity for Zespri to capture this demand — and, if we don't, a risk that competitors fill the supply gap. New Zealand remains the heart of our business, but the Northern Hemisphere has a critical role in filling the seasonal gap. By 2035, our strategy is to reach 60 million trays of Zespri SunGold Kiwifruit from the Northern Hemisphere to complement New Zealand volumes — enabling us to meet 58 percent of demand, compared with 43 percent under the previously approved 5,000-hectare plan.

### What is the outlook for the 2026 Zespri SunGold Kiwifruit allocation?

The Board has approved the 2026 Zespri SunGold Kiwifruit allocation, confirming the second year of implementation of the Northern Hemisphere expansion programme. For 2026, allocations have been set at 260 hectares for Italy, 120 hectares for Greece, and 40 hectares for France, reflecting the readiness of suppliers and current market demand.

These orchards will begin planting from January 2026. Italy remains the core northern hemisphere production base, while supporting the broader multi-origin strategy. France benefits from strong market preference for French-origin Zespri SunGold Kiwifruit and the grower enthusiasm shown in Year 1, and with supplier structures now in place, Year 2 will also accelerate Greece's role in our origin diversification strategy.

No allocation has been made to South Korea or Japan for 2026. For Korea, we are taking a conservative approach as we

assess demand, reallocating those hectares to countries with clearer market pull.

We have already begun conversations with our Northern Hemisphere suppliers to look ahead at what future-year allocations could involve, ensuring we remain demand-led while supporting capability development across all regions.

### Zespri also recently approved the commercialisation of Zespri RubyRed Kiwifruit in Europe. How does the Red programme fit into these developments?

This is a big moment. After several years of pre-commercial trials, the Board approved 170 hectares of Red19 to be planted in Italy between 2026 and 2028. It's the first time we've drawn on the 1,000-hectare for new varieties authorised by New Zealand growers in 2019, and it shows how committed we are to building a full portfolio — Green, Gold, and Red — for the northern hemisphere as well.

The new Red19 production will be fully developed in Italy through a regional ecosystem model, with all growers based in Lazio region and 100 percent of the product packed at origin to maximise quality and shelf-life.

### Final thoughts for New Zealand growers?

The continued expansion of Zespri SunGold Kiwifruit and the development of Red19 will help ensure Zespri can stay on shelf once the New Zealand season finishes, supporting retailer confidence and protecting the premium position that benefits all growers. A diversified Northern Hemisphere production base also strengthens the resilience of our supply system at a time when demand for Zespri SunGold Kiwifruit continues to grow, with volumes expected to increase significantly through to 2035.

We're committed to supporting our partners as they establish and develop these new orchards, in line with our strategic initiatives to increase productivity and ensure consistent fruit quality. As competition increases globally, the combined growth of Zespri SunGold Kiwifruit and Zespri RubyRed Kiwifruit in the Northern Hemisphere will help Zespri maintain its leadership and safeguard long-term value across all origins — including New Zealand. Thank you for your continued support as we build the next phase of our global supply strategy together.

## CHANGE TO GREEN PROGRESS PAYMENTS



**We have made a change to our February progress payments for Green Conventional and Green Organic growers with an average reduction of 14 cents and six cents respectively, which has been paid in the December time payments as a result of a change to the shipping schedule. There is no impact on total OGR.**

Progress payments for Class 1 Green Conventional Sizes 25/27, 30/33, 36/39 and Green Organic all sizes except 42 have decreased on indicative due to the late shipping schedule change. This has resulted in more being paid as time payments in December and less as progress payments in February.

As noted there is no impact to OGR with the November forecast of \$9.65 per tray for Green conventional and \$13.03 per tray for Green Organic remaining. We do acknowledge that this change will affect individual growers differently depending on average size profile and timing of loadout.

This change was due to a shipment moving from a planned sailing in Week 43 to sailing in Week 44. At this time of the season, time payments are high reflecting the risk of high fruit loss for loadouts so late in the year. Therefore time payments were higher than forecasted in November and while OGR does not change, the additional time payments come out of fruit value hence a decrease in progress payments. This was anticipated when setting the December progress rates and reflected in the February payment.

Zespri's payment schedule is available on [page 7](#).

## NEW VESSEL FOR THE 2026 SEASON

**At the end of November, a naming ceremony was held in Japan for the second new vessel delivered in 2025 by Zespri's long-term shipping partner, Fresh Carriers Co., Ltd (FCC).**

Zespri CEO Jason Te Brake and his wife attended the ceremony for the vessel, Ponga, with Emma Te Brake taking on the role of godmother of the new ship. Asia Pacific President Ichiro Anzai also attended.

The Ponga is the second new vessel to be delivered by FCC this year, joining the Koru. While the Koru started delivering New Zealand-grown fruit to market this season, the Ponga will start carrying Zespri Kiwifruit from 2026.

Our strong relationship with FCC has seen us work closely together over the past few years on its fleet renewal programme, which has included introducing improvements in fruit conditioning and technical data collection.

Jason says, "It was an honor to celebrate the naming of FCC's newest vessel in Japan and an especially meaningful occasion for my family. This impressive ship will play a vital role in delivering Zespri Kiwifruit to market starting in 2026."



**L-R: Zespri's President, Asia Pacific, Ichiro Anzai; CEO, Jason Te Brake; Emma Te Brake; Chairman of FCC, Takao Takeshigi; President Oceanic Navigation Ltd, Bruce Nisbet; and President of FCC, Toshiyuki Koga; at the Ponga naming ceremony.**



# SHARES UPDATE: DECEMBER

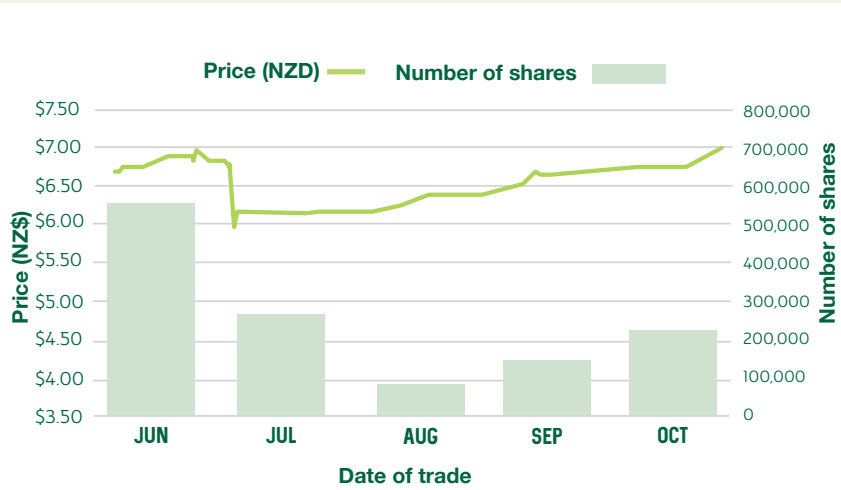
## WHAT'S HAPPENING IN THE MARKET

BIDS (BUYERS)		
Orders	Quantity	Price
1	25,000	\$7.00
1	14,000	\$6.99
1	3,000	\$6.80
1	3,000	\$6.60
1	16,410	\$6.00
1	24,836	\$5.00

OFFERS (SELLERS)		
Orders	Quantity	Price
1	3,000	\$7.20
1	3,000	\$7.40

LAST 10 TRADES			
Date	Quantity	Price	Value
17/09/25	10,000	\$6.65	\$66,500
17/09/25	5,000	\$6.65	\$33,250
17/09/25	5,000	\$6.65	\$33,250
18/09/25	5,000	\$6.65	\$33,250
18/09/25	5,000	\$6.65	\$33,250
19/09/25	5,000	\$6.65	\$33,250
19/09/25	21,057	\$6.65	\$140,029
10/10/25	107,241	\$6.80	\$729,239
22/10/25	46,905	\$6.80	\$318,954
29/10/25	19,740	\$7.00	\$138,180

## ZESPRI GROUP LIMITED SHARE TRADES: JUNE 2025 TO DECEMBER 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](http://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 10 DECEMBER 2025

### OVERSHARED SHARES REQUIRED TO BE SOLD IN DECEMBER 2025



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 THIS MONTH



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



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

### DIRECTOR SHARE TRADING AS AT 10 DECEMBER 2025

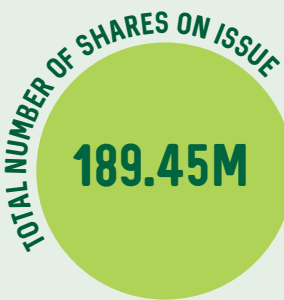
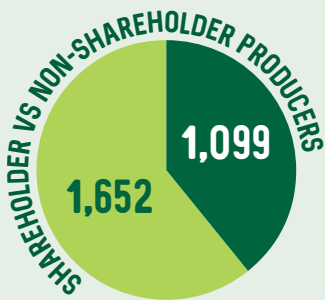


Shares traded by entities associated with Zespri Directors.

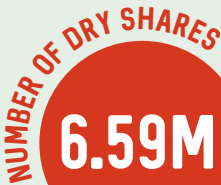


# OUR SHAREHOLDERS

Shareholder Producers  
Non-shareholder Producers

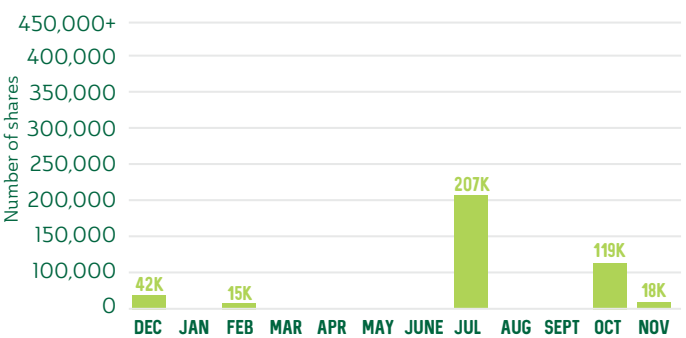


## DRY AND OVERSHARED SHARES

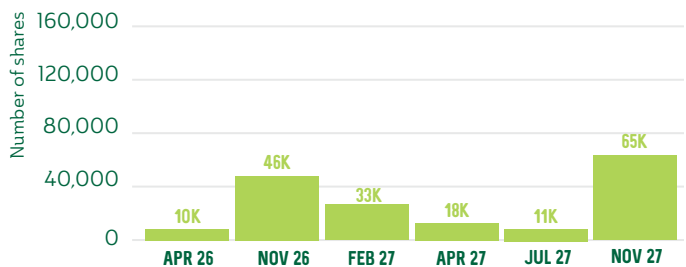


DISCLAIMER: The above figures are a snapshot in time and are subject to change at any time due to shares being traded.

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



### OVERSHARED SHARES SANCTION END DATES



## 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 are currently no sellers with shares listed for sale, and there are 18 buyers seeking 2,798,500 shares on the Shares Availability Board.

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.



# 2025/26 PROGRESS PAYMENTS FOR FEBRUARY AND MARCH

CLASS 1 - APPROVED PROGRESS PAYMENT 13 FEBRUARY 2026	AVERAGE ON NET SUBMIT	16/18/22	25/27	30/33	36	39	42	46
Zespri Green	\$0.33	\$0.65	\$0.40	\$0.25	\$0.35	\$0.35	\$0.30	No supply
Zespri Organic Green	\$0.49	\$0.55	\$0.50	\$0.55	\$0.45	\$0.45	\$0.35	No supply
Zespri Gold3	\$0.66	\$0.70	\$0.60	\$0.70	\$0.60	No supply	No supply	No supply
Zespri Organic Gold3	\$0.81	\$0.75	\$0.80	\$0.85	\$0.85	No supply	No supply	No supply
Zespri Red19	\$0.51	\$0.55	\$0.40	\$0.50	\$0.55	\$0.55	\$0.50	\$0.45
Zespri Green14	\$0.63	No payment	\$0.15	\$0.90	\$0.60	\$0.60	\$0.50	No supply

CLASS 1 - INDICATIVE PROGRESS PAYMENT 15 MARCH 2026	AVERAGE ON NET SUBMIT	16/18/22	25/27	30/33	36	39	42	46
Zespri Green	\$0.05	\$0.10	\$0.10	\$0.05	No payment	No payment	\$0.10	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	\$0.15	\$0.15	\$0.15	\$0.15	\$0.15	No supply	No supply	No supply
Zespri Red19	\$0.23	\$0.30	\$0.30	\$0.25	\$0.25	\$0.25	\$0.20	\$0.20
Zespri Green14	\$0.34	No payment	No payment	\$0.25	\$0.40	\$0.40	\$0.30	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.

CLASS 2 - APPROVED PROGRESS PAYMENT 13 FEBRUARY 2026	AVERAGE ON NET SUBMIT	16/18/22	27	30	33	36	39	42
Zespri Green	\$0.99	\$1.15	\$1.05	\$0.90	\$0.90	\$1.00	\$0.90	\$1.00
Zespri Organic Green	\$1.48	No supply	\$1.75	\$1.40	\$1.50	\$1.40	\$0.95	No supply
Zespri Gold3	\$1.42	\$1.35	\$1.60	\$1.25	\$1.50	\$1.10	\$1.20	No supply

NON-STANDARD SUPPLY - APPROVED PROGRESS PAYMENT 13 FEBRUARY 2026	39
Zespri Gold3	\$1.60
Zespri Organic Gold3	\$1.80

1. Progress payments for Class 2 and Non-Standard Supply fruit are paid on loaded out trays.
2. Loaded out trays = Net Submitted trays at year end = gross submitted trays less onshore fruit loss trays.

## FINANCIAL COMMENTARY

### Progress payments

Progress payments have been calculated to ensure cash is returned to the grower as quickly as possible and fairly across all sizes. Payments have been set so that the percentage of total fruit and service payments across the sizes are equal where possible. Consideration is given to current season sales, cashflow, prior season percentage of total fruit and service payments paid at the same time of the season, other current season risk factors and also taking into account the latest information available.

Progress payments for Class 1 Green Conventional Sizes 25/27, 30/33, 36/39, Green Organic all sizes except 42 and Gold Conventional Sizes 25/27 have decreased on indicative due to late changes in the shipping schedule. This has resulted in more payments being paid as time payments in December and a smaller portion as progress payments, with no impact to OGR.

The cashflow tables on page 8 provide a monthly breakdown of all payments. These have been updated to reflect the adjustments to Time and Progress due to changes in the shipping schedule. These tables help show how the Total Fruit and Service payment is divided up by payment type. Progress payments are the balance of Total Fruit and Service payments once all the other payments have been made.

### February 2026 approved progress payments on Net Submit trays

Approved per tray progress payments for 13 February 2026:

Class 1	
Zespri Green	\$0.38
Zespri Organic Green	\$0.49
Zespri Gold3	\$0.66
Zespri Organic Gold3	\$0.81
Zespri Red19	\$0.51
Zespri Green14	\$0.63

### March 2026 indicative progress payments on Net Submit trays

Indicative per tray progress payments for 15 March 2026:

Class 1	
Zespri Green	\$0.08
Zespri Organic Green	\$0.15
Zespri Gold3	\$0.10
Zespri Organic Gold3	\$0.15
Zespri Red19	\$0.23
Zespri Green14	\$0.34

## 2026 EXPRESSIONS OF INTEREST FOR REGISTERED SUPPLIERS

Zespri is now seeking Expressions of Interest from parties who wish to be contracted Registered Suppliers with Zespri for the supply of kiwifruit and/or services in respect of kiwifruit to be supplied by grower numbers, for the 2026 season.

Registered Suppliers will be party to the annual Supply Agreement with Zespri. Expressions of Interest are to be advised in writing by COB Friday 23 January 2026 to:

Susie King at Zespri International Ltd  
Email: [susie.king@zespri.com](mailto:susie.king@zespri.com)  
P.O. Box 4043, Mount Maunganui South, 3149





# 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 2025/26 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.
- YTD amounts for Pack and Time may move from previous *Kiwifliers* due to SLAs being paid late in a month.

ZESPRI GOLD3 DECEMBER							
ISO month	Submit	Pack and Time	KiwiStart Accountability	Taste Zespri	Progress	Total payment / TE Supplied	% of Pool Paid YTD
Apr-25	\$3.60	\$0.10	\$0.00			\$3.70	21%
May-25		\$0.05	\$0.00			\$3.76	22%
Jun-25		\$0.11	\$0.00		\$0.25	\$4.12	24%
Jul-25		\$0.10		\$0.69	\$1.89	\$6.79	39%
Aug-25		\$0.24	\$0.64	\$0.92	\$0.54	\$9.13	53%
Sep-25		\$0.73	\$0.00	\$1.12	\$0.09	\$11.08	64%
Oct-25		\$0.51	\$0.65	\$0.23	\$0.56	\$13.03	75%
Nov-25		\$0.59	\$0.01	\$0.91	\$0.57	\$15.11	87%
Dec-25		\$0.13	\$0.01	\$0.02	\$1.01	\$16.28	94%
Jan-26			\$0.01			\$16.29	94%
Feb-26			\$0.01		\$0.66	\$16.96	98%
Mar-26			\$0.01		\$0.10	\$17.07	99%
Apr-26					\$0.10	\$17.17	99%
May-26						\$17.17	99%
Jun-26					\$0.10	\$17.27	100%
Paid YTD	\$3.60	\$2.55	\$1.33	\$3.90	\$4.91	\$16.29	
Balance to pay	\$0.00	\$0.00	\$0.02	\$0.00	\$0.96	\$0.98	
Total fruit and service payments - 2025/26 Forecast						\$17.27	

ZESPRI ORGANIC GOLD3 DECEMBER							
ISO month	Submit	Pack and Time	KiwiStart Accountability	Taste Zespri	Progress	Total payment / TE Supplied	% of Pool Paid YTD
Apr-25	\$3.95	\$0.06				\$4.01	19%
May-25		\$0.05				\$4.06	20%
Jun-25		\$0.06			\$0.25	\$4.37	21%
Jul-25		\$0.16		\$1.23	\$1.95	\$7.72	37%
Aug-25		\$0.36	\$0.69	\$1.89	\$0.10	\$10.75	52%
Sep-25		\$0.72	\$0.00	\$2.29	\$0.07	\$13.83	67%
Oct-25		\$0.26	\$0.78	\$0.28	\$0.65	\$15.80	76%
Nov-25		\$0.03	\$0.02	\$1.45	\$1.31	\$18.60	89%
Dec-25		\$0.06	\$0.02	\$0.00	\$0.84	\$19.52	94%
Jan-26			\$0.02			\$19.54	94%
Feb-26			\$0.02		\$0.81	\$20.37	98%
Mar-26			\$0.02		\$0.15	\$20.54	99%
Apr-26					\$0.10	\$20.64	99%
May-26						\$20.64	99%
Jun-26					\$0.15	\$20.79	100%
Paid YTD	\$3.95	\$1.75	\$1.53	\$7.14	\$5.17	\$19.54	
Balance to pay	\$0.00	\$0.00	\$0.04	\$0.00	\$1.21	\$1.25	
Total fruit and service payments - 2025/26 Forecast						\$20.79	

ZESPRI RED19 DECEMBER							
ISO month	Submit	Pack and Time	KiwiStart Accountability	Taste Zespri	Progress	Total payment / TE Supplied	% of Pool Paid YTD
Apr-25	\$4.92	\$0.00				\$4.92	24%
May-25						\$4.92	24%
Jun-25					\$9.05	\$13.97	69%
Jul-25				\$2.22	\$16.19	\$16.19	80%
Aug-25			-\$0.05	\$0.91	\$17.05	\$17.05	84%
Sep-25			\$0.00	\$1.10	\$18.15	\$18.15	90%
Oct-25				\$0.43	\$18.58	\$18.58	92%
Nov-25			\$0.00	\$0.38	\$18.96	\$18.96	94%
Dec-25		\$0.01	\$0.00	\$0.24	\$19.21	\$19.21	95%
Jan-26			\$0.00			\$19.21	95%
Feb-26			\$0.00		\$0.51	\$19.72	98%
Mar-26					\$0.23	\$19.95	99%
Apr-26					\$0.10	\$20.05	99%
May-26						\$20.05	99%
Jun-26					\$0.15	\$20.20	100%
Paid YTD	\$4.92	\$0.01	-\$0.05	\$0.00	\$14.33	\$19.21	
Balance to pay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.99	\$0.99	
Total fruit and service payments - 2025/26 Forecast						\$20.20	

ZESPRI GREEN DECEMBER							
ISO month	Submit	Pack and Time	KiwiStart Accountability	Taste Zespri	Progress	Total payment / TE Supplied	% of Pool Paid YTD
Apr-25	\$2.74	\$0.02				\$2.76	21%
May-25		\$0.07	\$0.00			\$2.83	21%
Jun-25		\$0.05	\$0.00		\$0.25	\$3.14	24%
Jul-25		\$0.03		\$0.54	\$1.24	\$4.94	38%
Aug-25		\$0.12	\$0.32	\$0.81	\$0.08	\$6.28	48%
Sep-25		\$0.36	\$0.00	\$1.34	\$0.03	\$8.02	61%
Oct-25		\$0.79	\$0.41	\$0.61	\$0.03	\$9.85	75%
Nov-25		\$0.41	\$0.01	\$1.06	\$0.10	\$11.43	87%
Dec-25		\$0.73	\$0.01	\$0.00	\$0.40	\$12.58	95%
Jan-26			\$0.01			\$12.58	95%
Feb-26			\$0.01		\$0.33	\$12.92	98%
Mar-26			\$0.01		\$0.05	\$12.98	98%
Apr-26					\$0.08	\$13.06	99%
May-26						\$13.06	99%
Jun-26					\$0.11	\$13.18	100%
Paid YTD	\$2.74	\$2.58	\$0.76	\$4.37	\$2.14	\$12.58	
Balance to pay	\$0.00	\$0.00	\$0.02	\$0.00	\$0.58	\$0.59	
Total fruit and service payments - 2025/26 Forecast						\$13.18	

ZESPRI ORGANIC GREEN DECEMBER							
ISO month	Submit	Pack and Time	KiwiStart Accountability	Taste Zespri	Progress	Total payment / TE Supplied	% of Pool Paid YTD
Apr-25	\$3.00					\$3.00	18%
May-25		\$0.04				\$3.04	19%
Jun-25		\$0.04			\$0.25	\$3.33	20%
Jul-25		\$0.11		\$0.71	\$2.16	\$6.31	39%
Aug-25		\$0.11	\$0.44	\$1.06	\$0.12	\$8.04	50%
Sep-25		\$0.54	\$0.00	\$1.70	\$0.05	\$10.32	64%
Oct-25		\$1.43	\$0.44	\$0.75	\$0.05	\$12.98	80%
Nov-25		\$0.40	\$0.01	\$1.24	\$0.09	\$14.72	91%
Dec-25		\$0.42	\$0.01	\$0.00	\$0.14	\$15.30	94%
Jan-26			\$0.01			\$15.31	94%
Feb-26			\$0.01		\$0.49	\$15.81	97%
Mar-26			\$0.01		\$0.15	\$15.97	98%
Apr-26					\$0.10	\$16.07	99%
May-26						\$16.07	99%
Jun-26					\$0.16	\$16.23	100%
Paid YTD	\$3.00	\$3.07	\$0.91	\$5.47	\$2.86	\$15.31	
Balance to pay	\$0.00	\$0.00	\$0.03	\$0.00	\$0.89	\$0.92	
Total fruit and service payments - 2025/26 Forecast						\$16.23	

ZESPRI GREEN14 DECEMBER							
ISO month	Submit	Pack and Time	KiwiStart Accountability	Taste Zespri	Progress	Total payment / TE Supplied	% of Pool Paid YTD
Apr-25	\$2.95					\$2.95	21%
May-25						\$2.95	21%
Jun-25					\$0.25	\$3.20	23%
Jul-25		\$0.03		\$1.22	\$2.16	\$6.61	47%
Aug-25			\$0.26	\$1.22	\$0.77	\$8.86	63%
Sep-25		\$0.00		\$1.06	\$0.82	\$10.75	76%
Oct-25			\$0.35		\$0.10	\$11.20	80%
Nov-25			\$0.00	\$0.87	\$0.05	\$12.12	86%
Dec-25			\$0.00		\$0.66	\$12.78	91%
Jan-26			\$0.00			\$12.78	91%
Feb-26			\$0.00		\$0.63	\$13.41	95%
Mar-26			\$0.00		\$0.34	\$13.75	98%
Apr-26					\$0.10	\$13.85	98%
May-26						\$13.85	98%
Jun-26					\$0.23	\$14.08	100%
Paid YTD	\$2.95	\$0.04	\$0.61	\$4.37	\$4.81	\$12.78	
Balance to pay	\$0.00	\$0.00	\$0.00	\$0.00	\$1.29	\$1.29	
Total fruit and service payments - 2025/26 Forecast						\$14.08	

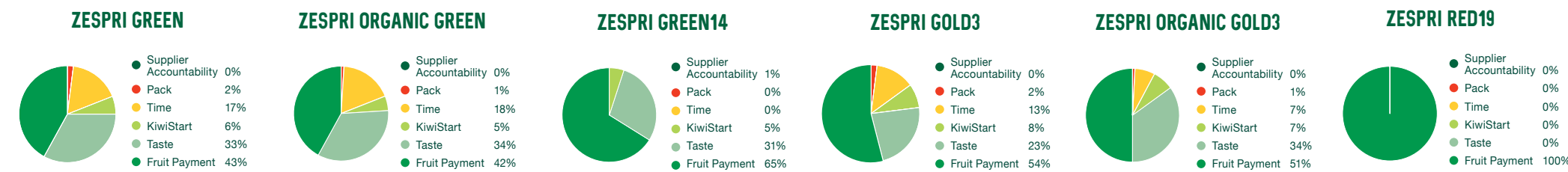
Note 1: The submit and progress payments detailed in the tables are based on net submit trays.

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.

## 2025/26 SEASON GROWER PAYMENT PORTIONS - TOTAL FRUIT AND SERVICE PAYMENTS

2025/26 AUGUST FORECAST





# VITAMIN C FROM KIWIFRUIT BOOSTS COLLAGEN LEVELS IN SKIN

**A breakthrough study has found that collagen production and skin renewal directly respond to the amount of vitamin C we eat.**

The study, funded by Zespri and a University of Otago Research Grant, was published in the international Journal of Investigative Dermatology. It shows that skin vitamin C levels are closely tied to levels of the vitamin in the blood (plasma) and can be boosted by increasing fruit intake. Consuming two vitamin C-rich Zespri SunGold Kiwifruit per day increased the amount of the vitamin in the skin, improved skin thickness (collagen production), and stimulated renewal and regeneration of the outer skin layer.

Lead author, Professor Margreet Vissers from Mātai Hāora – Centre for Redox Biology and Medicine, within the Department of Medicine and Molecular Science at the University of Otago, says the strength of the association between skin thickness and vitamin C intake was “compelling”.

“We were surprised by the tight correlation between plasma vitamin C levels and those in the skin – this was much more marked than in any other organ we have investigated.

“The results suggest beauty really does come from the inside, and that supporting your skin function from the inside-out by delivering vitamin C to the skin is best done in the way nature designed it – via the bloodstream,” Professor Vissers says.

“We know vitamin C is required for collagen production. This fact has inspired the addition of vitamin C to skin cream formulations. However, vitamin C is highly water soluble and is poorly absorbed through the outer skin barrier. Our study shows that the skin is extremely good at absorbing vitamin C from the blood circulation. Uptake into the outer epidermal skin layer also seems to be prioritised,” Professor Vissers explains.

The first phase of the study established the association between plasma and skin vitamin C levels, using healthy skin tissue from patients undergoing elective surgery at Te Whatu Ora Canterbury (with support from the Otago campus’s He Taonga Tapu - Canterbury Cancer Society Tissue Bank). The second phase involved a before-and-after dietary vitamin C intervention study at two sites (in Christchurch and Hamburg, Germany) each with 12 healthy participants.

“All were instructed to consume two Kiwi Gold kiwifruit daily – the equivalent of 250 milligrams of vitamin C – for eight weeks. We then collected skin samples before and after the intervention, with separate analyses allowing us to look at the skin basal layers in Christchurch and the outer dermal skin layer and skin functions in Hamburg,” Professor Vissers explains.

She says measuring vitamin C in the skin is very challenging and few researchers internationally have managed this.

The study concluded that kiwifruit consumption boosted plasma vitamin C levels to saturating levels and that any changes in plasma levels were reflected in the vitamin C present in all skin layers – particularly the outer epidermal layer.

“The other substantial finding showed that increased skin vitamin C was associated with a significant increase in the participants’ skin thickness, reflecting collagen production, and an upsurge in the regeneration of epidermal cells, or skin renewal,” she says.

“We are the first to demonstrate that vitamin C in the blood circulation penetrates into all layers of the skin, and is associated with improved skin function. I am very proud of our team, and excited about what the data is telling us,” she says.

Professor Vissers says Zespri SunGold Kiwifruit was chosen for this trial due to its proven high vitamin C levels, and they would anticipate that other foods rich in the vitamin, particularly fresh fruit and vegetables such as citrus, berry fruit, capsicums and broccoli, would have similar beneficial effects.

“We suggest that increasing your dietary vitamin C ascorbate intake will result in effective vitamin C uptake into all compartments of the skin,” Professor Vissers says.

“The important thing is to keep your plasma levels optimal, which we know can be easily achieved in a healthy person with a vitamin C intake of around 250mg per day. However, the body does not store the vitamin, so we recommend 5+ a day, every day, with one of those five being a high vitamin C food, as a good habit to cultivate.”



*“Investment in research is critical to back up our health claims for our fruit. It’s part of our commitment to continuing to lead the category to create value for growers.”*

*This latest research finding comes on the back of green kiwifruit recently becoming the first fresh fruit ever to receive an authorised health claim from the European Commission. Research like this not only validates Zespri’s health and innovation programme, it also delivers tangible value to the industry and reflects the hard work of our Zespri Green and SunGold Kiwifruit growers to produce nutritious, great-tasting kiwifruit.”*

**Tracy McCarthy — Executive Officer, Grower and Industry Engagement**



## NZKGI UPDATE



*Dear growers,*

**2025 has marked an exceptionally busy year for NZKGI producing a wide range of outcomes for growers across our six portfolios. Some of my personal highlights are:**

**Celebrating the 20th BOP Young Grower competition held alongside Cultivate Your Career:** Over 450 growers attended the event which

enabled hundreds of students to explore career opportunities in horticulture while observing the competition in action.

**Supporting Agribusiness studies to ensure new entrants into primary sector employment:** St Paul’s Collegiate in Hamilton is a great example, which is run in collaboration with a range of industry partners, including NZKGI.

**The production of NZKGI’s inaugural Kiwifruit Industry Performance Report:** Enhancing our previous industry reporting with more timely data and allowing growers to learn about areas of concern in our industry.

**NZKGI also published a post-harvest transparency document:** Growers requested increased transparency from post-harvest operators so that comparisons can be made. In response, we developed questions which growers ask post-harvest operators.

**A review of the Maturity Clearance Services:** The review addresses growers concerns, analyses sampling cost trends, evaluates whether Zespri’s management of MCS meets grower needs and identifies areas for improvement.

**NZKGI’s contribution to the RSE review:** Advocating for a stable and sustainable RSE scheme which is fair and transparent.

**Advocating for growers on regulatory change:** Monitoring reforms to the Resource Management Act and ensuring the grower voice is heard in areas such as the regional freshwater planning processes.

In 2026 we’ll continue to engage with, and support New Zealand kiwifruit growers. Some of the milestones we already have on our radar include:

- Monitoring developments and work with HortNZ as the **RSE Review** continues.
- Advocating to political parties in the lead up to the **General Election**

- Supporting **industry alignment** by continuing to promote LaS & DaS as well as other initiatives
- Promoting our industry’s **social licence to operate**
- Producing tools to help growers run their business, such as our **pending orchard budget and cashflow tool**
- Producing the second edition of our **Performance Report**
- Advocating for **policy reform** in areas such as water
- Continuing our conversations with industry partners on **commercial incentives**
- The launch of an **updated website** which will be easier to use and also contain a **careers map** to support our industry feel real and relatable and help attract fresh talent and future leaders.

Finally, as we wrap up the year and look forward to what’s ahead, I want to express my sincere gratitude to all of you - our dedicated growers and valued industry partners. On behalf of the NZKGI team, thank you for your continued commitment and collaboration. Wishing you a joyful, relaxing holiday season and a new year filled with fresh opportunities, growth, and an abundance of delicious kiwifruit!

Kind regards,

*Colin Bond*

NZKGI CEO





Q&A

FROM THE FIELD

KEY CONTACTS

**Grower & Industry Relations Manager**  
**Malkit Singh:** 027 665 0121

**Grower Relations Managers**  
**Sue Groenewald – GRM Red:** 027 493 1987

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

**Jemma Pryor – Te Puke:** 027 283 6192

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

**Peter Blair – South Tauranga (Lower Kaimai) Waikato, Coromandel, Auckland, Whangārei, Kerikeri:** 021 024 02322

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

**Teresa Whitehead – Organics:** 027 257 7135

**When will I receive my 2025 Loyalty Payment?**

Loyalty payments will be made directly to your nominated bank account. These payments are scheduled for January 2026 and June 2026 and are typically processed on the 15th of the month.

To ensure timely payment, please make sure we have your correct GST and bank account details on file.

If you've changed your bank account or are unsure whether your details are up to date, please contact our Grower Support Services Team on 0800 155 355 or via email at [contact.canopy@zespri.com](mailto:contact.canopy@zespri.com).

For more information on Loyalty payments, visit [Canopy > Supply and Operations > Your Orchard Business > Grower Payments > Loyalty Payments](#).

**What do I need to do in Maturity Clearance System (MCS) leading up to the 2026 harvest?**

To ensure a smooth harvest, please log into MCS and verify your orchard information. You can access the Maturity Clearance System through Canopy via the Quicklinks section, or by navigating to [Canopy > Tools > Tools and Systems > Maturity Clearance System](#).

You'll need to confirm your orchard contact (the designated person for all sampling inquiries) and update any hazard information, including confirming whether there are dogs on-site and noting any other site or access requirements.

These details must be reviewed and verified annually, and a sample cannot be requested until this has been completed.

**Why has my orchard been selected for residue testing months before harvest?**

The Zespri Residue Programme helps reduce residue risks and protects Zespri's premium brand in the market. Each year, Zespri carries out pre-season testing, where randomly selected orchards are sampled well before harvest to identify any potential risks from certain compounds ahead of the new season.

If you've received an email advising that your orchard has been selected and you would like a sample taken, please reply to the email granting permission and ensure all orchard information, hazards, and contacts are up to date in the MCS system.

Pre-season sample collection will begin the week of 12 January 2026. Pre-season testing does not replace the required pre-harvest test.

ZESPRI INDUSTRY GOVERNANCE DEVELOPMENT PROGRAMME (IGDP)

Congratulations to the 2025 cohort for completing the programme. We're taking some time to review IGDP, and applications for the updated programme will open in mid-2026. Details coming soon in *Kiwiflier* and on Canopy.

CHRISTMAS SHUTDOWN HOURS



Zespri's New Zealand office will close for the Christmas break from 3 pm on Friday 19 December, and will reopen on Monday 5 January. There will be no New Zealand staff on site during this time. It's a great opportunity for our team to spend some quality time with family and friends, and to recharge over the summer holiday season.

FOR URGENT CALLS DURING THE OFFICE CLOSURE

If you have an urgent matter and need to speak with someone from the Grower Relations Team, please contact:  
**Sue Groenewald - 027 493 1987**

If your call is relating to KiwiGreen, crop protection, or pests, please contact:  
**Melanie Walker - 021 182 2343**  
**Ash McMahon - 022 361 1707**

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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](http://www.zespri.com) [canopy.zespri.com](mailto:canopy.zespri.com) EMAIL: [contact.canopy@zespri.com](mailto:contact.canopy@zespri.com)

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UPCOMING TOURS AND EVENTS

**3 FEB 2026**

**SAVE THE DATE: ORGANIC GROWER FIELD DAY**

More details to follow in the new year.

**4 FEB 2026**

**FUTURE GROWING SYSTEMS GROWER OPEN DAY**

**Location:** Pongakawa hall, 952 Old Coach Road, Pongakawa

Join Zespri's Grower Relations and Innovation teams for an open day showcasing vertical growing systems. There'll be a short presentation providing an overview of the system and a progress update since the last open day.

**Register:**  
<https://events.zespri.com/future-growing-systems-grower-open-day-2026/future-growing-systems-grower-open-day-2026-registration>

**Questions?**  
Contact Malkit Singh:  
[mal.singh@zespri.com](mailto:mal.singh@zespri.com) or 027 665 0121

**6-14 FEB 2026**

**ZESPRI FISHING TOURNAMENT**

Growers can participate from any location across the country. Anglers must be related to the industry, and boats must have at least one grower registered.



**Register by 7 January:**  
<https://canopy.zespri.com/full/dashboard/events/zespri-grower-and-industry-fishing-tournament-2026>

**Questions?**  
Contact Brad Ririnui (021 757843) or Pete Blair (021 02402322).

**19 FEB 6 MAR**

**GROWER ROADSHOWS**

Join CEO Jason Te Brake, members of the executive team, and Zespri Grower Directors for a season and financial forecast update, Europe market spotlight, an update on our fruit quality strategy, and planning for the 2026 season.

For February we will have a reduced schedule of roadshow meetings, working around the Momentum Industry Conference and other events in February/March. The Te Puke session will be online, with a recording on Canopy. We'll move back to a full schedule for August.

DATE	TIME	LOCATION
19 Feb	9-11am	Te Puke – The Orchard Church
	2-4 pm	Katikati – Katikati Golf Course
23 Feb	9-11am	Waikato – Mystery Creek Events Centre
	2-4pm	Auckland - Navigation Homes Stadium
24 Feb	9-11am	Kerikeri - The Turner Centre
	2-4pm	Whangārei - Semenoff Stadium
27 Feb	9:30-11:30am	Gisborne – Midway Surf Life Saving Club
	3-5pm	Ōpōtiki - RSA
5 Mar	9-11am	Paengaroa - Paengaroa Hall
6 Mar	11am-1pm	Nelson – Top 10 Holiday Park

**Register:**  
<https://events.zespri.com/grower-roadshows-februarymarch-2026/grower-roadshow-registration-2026>

**Questions?**  
Contact Chynna Davie:  
[chynna.davie@zespri.com](mailto:chynna.davie@zespri.com)

**25 MAR 2026**

**KIWIFRUIT BREEDING CENTRE TOUR**

**Location:** Kiwifruit Breeding Centre, 401 No. 1 Road, Te Puke

You're invited to our second Kiwifruit Breeding Centre (KBC) open day in Te Puke to meet the team and learn more about our breeding programme.

**There are two sessions to choose from:**

- The morning session from 9:30-11:30am or,
- The afternoon session from 12:30-2:30pm.

Register here: <https://events.zespri.com/kiwifruit-breeding-centre-tour-march-2026/kbc-tour-registration>

**Questions?**  
Contact Malkit Singh:  
[mal.singh@zespri.com](mailto:mal.singh@zespri.com) or 0276650121