

Zespri signs MoU to double fruit exports to China

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Zespri has signed Memoranda of Understanding with four of its long-term distribution and retail partners in China to double the value of fruit exports to China over the next decade.

The agreements with Joy Wing Mau and Goodfarmer, the kiwifruit marketer's two largest distributors in China, and retailers Pagoda and Xianfeng Fruit – the largest fruit shop chains in China with around 7,500 outlets between them, have been signed during New Zealand Prime Minister Christopher Luxon's trade delegation to China, which Zespri Board Chairman Nathan Flowerday is part of.

Collectively, the four companies represent around 80 per cent of Zespri's business in China, with the MOU agreements outlining a shared ambition to grow sales and sell fruit in 120 cities, up from the current 60 by the 2033/34 season.

CEO Jason Te Brake says China is an important strategic market for Zespri, with more than \$1.4 billion in annual sales for Greater China and significant growth potential.

"We expect China to remain a strong market for us and these new strategic agreements with four of our long-term partners, signed during the Prime Minister's trade delegation, will help increase both sales and the number of cities where Zespri Kiwifruit is available.

"We're committed to providing natural nutrition and health to consumers around the world, including China, where we provided more than 1.5 billion pieces of fruit last season.

"This season we are on track to grow our volume in China by more than 8 per cent, and with sales set to double over the next 10 years, we're pleased to be right behind New Zealand's ambition to double the value of the country's exports.