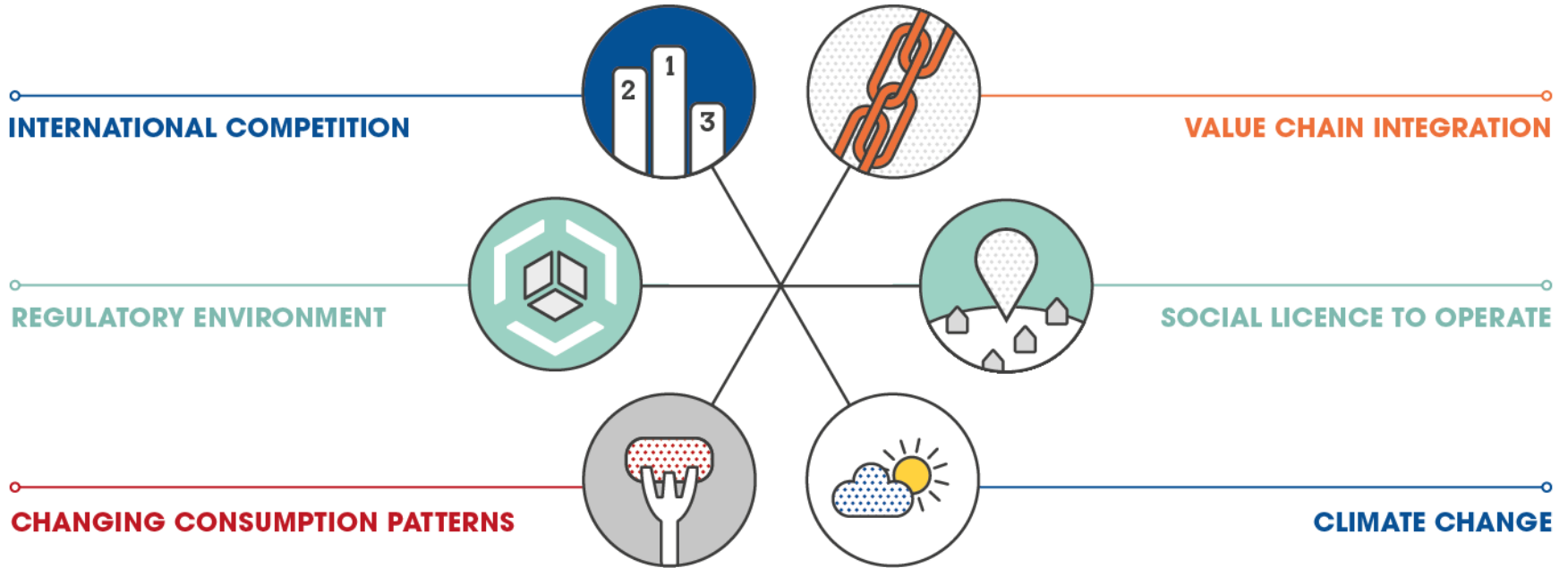


THE VITAL INGREDIENT

Processing and its role in a sustainable red meat industry.



KEY STRATEGIC RISKS



RISK ONE: INTERNATIONAL COMPETITION

Market changes in Australia's largest red meat competitors, combined with increasing but slowing demand from Asian consumers, will change the nature of competition in the industry



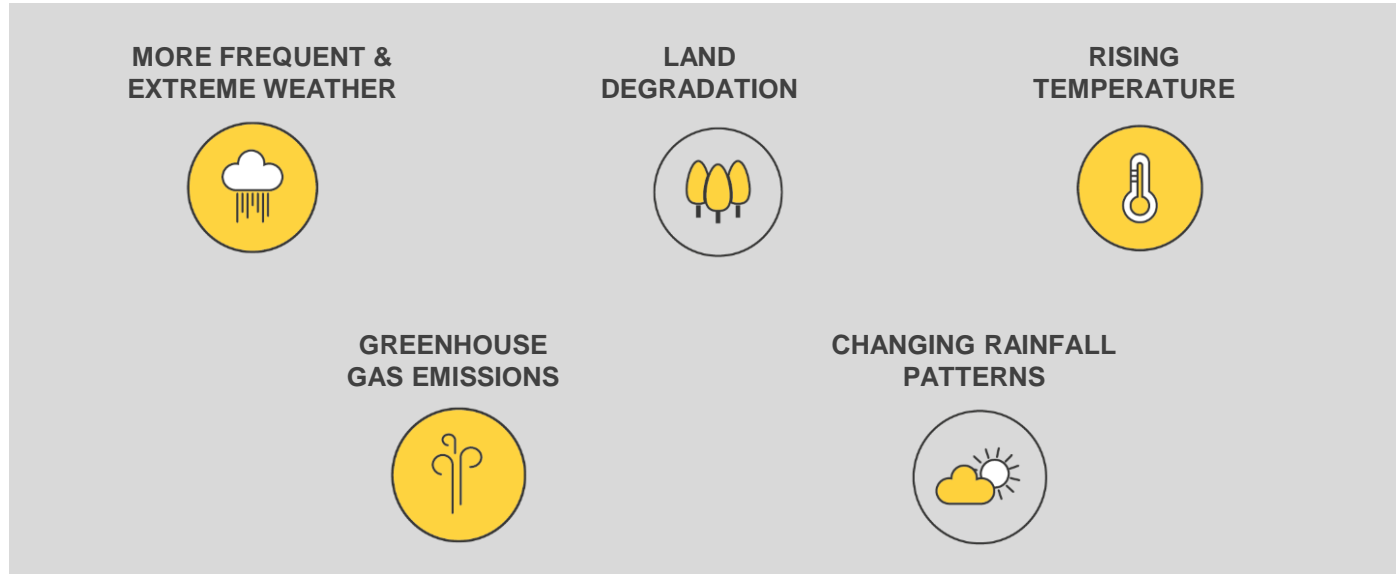
RISK TWO: CHANGING CONSUMPTION PATTERNS

Decreasing red meat consumption in the Western world will continue to be spurred on by a search for humane and healthier foods, and a growing desire for convenience eating



RISK THREE: CLIMATE CHANGE

Climate change and the associated consequences will continue to make life more difficult for the red meat industry unless climate change awareness and mitigation is widely acted on and publicised



RISK FOUR: SOCIAL LICENCE TO OPERATE

Increasing scrutiny based on the environmental consequences and animal welfare issues of the red meat industry will challenge beef consumption, and may also lead to heightened regulations

GREATER PUBLIC AWARENESS



INDUSTRY TRANSPARENCY



ANIMAL WELFARE



GREENHOUSE GAS EMISSIONS



BIODIVERSITY IMPACT



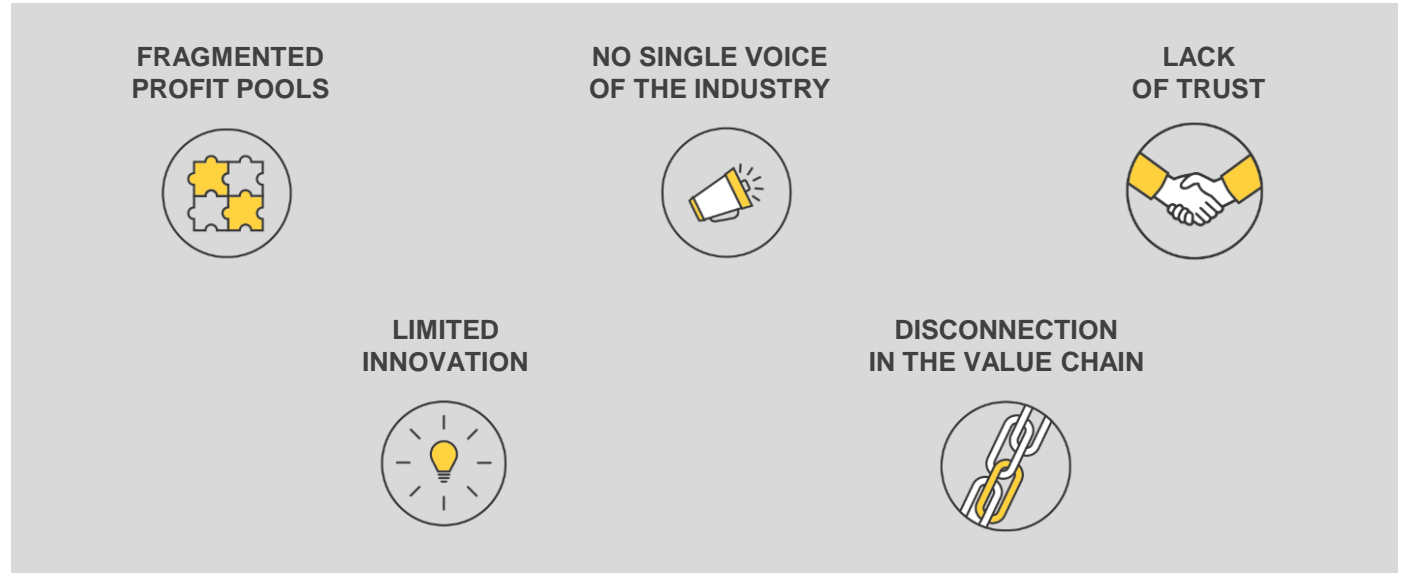
RISK FIVE: REGULATORY ENVIRONMENT

Changes in the regulatory environment may lead to closures in international markets or heightened processing costs, and may be impacted by non-regulatory risks



RISK SIX: VALUE CHAIN INTEGRATION

Vertical and horizontal fragmentation within the red meat industry's value chain may inhibit the ability to implement industry-wide process and cost improvements





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29-30 November 2016
Four Seasons, Sydney

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