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Blackmores welcomes Korea-Australia Free Trade Agreement (KAFTA)

Blackmores is pleased to learn of the positive conclusion of the KAFTA negotiations and welcomes a new era of competitive trading that awaits Australian companies exporting to Korea.

Korea is Asia's fourth largest economy and an important market for Blackmores. Since Blackmores' launch in Korea in 2011, we have successfully established our brand as a high quality premium natural health brand with Korean consumers.

Australian Vitamins and Dietary Supplements products exported to Korea are currently subject to tariff rates of around 8% whereas products from the United States and the E.U are enjoying preferential access due to more competitive trading terms.

The successful implementation of this agreement will help improve our competitive position as an Australian Vitamins and Dietary Supplement exporter.

We would like to congratulate the Australian Government for concluding these negotiations and we look forward to improved market competitiveness and growing our trade relationships with our Korean retail partners.

We encourage the Australian Government and the Parliament to act swiftly, along with their counterparts in South Korea, to ensure that the agreement is passed into law as soon as practicable.

Sincerely

Christine Holgate

Chief Executive Officer & Managing Director