

News release



Thursday, 12 May 2016

Murray Goulburn announces leadership team appointments

Interim Chief Executive Officer, David Mallinson, today briefed Murray Goulburn (MG) employees on a number of executive leadership appointments. The following appointments are effective from today:

Fiona Smith, previously Executive General Manager Corporate Development & Reputation has been appointed **Chief Operating Officer** to support David and focus on building a stronger operating model for the business. Fiona will drive enhanced reporting, accountability and delivery to ensure business improvement and effective execution. Fiona has a track record of successfully delivering large, complex projects for MG and will also lead the functions of Legal, Company Secretariat, Corporate Affairs, Investor Relations and Risk in addition to Health, Safety & People and Strategy.

Following David's appointment as an interim Chief Executive Officer, **Chris Diaz** has been appointed **Executive General Manager Operations** and will oversee the Manufacturing, Engineering, Operational Excellence, Quality and Environment teams. During his time at MG, Chris has delivered further rigour and consistency to the company's manufacturing facilities, establishing an exceptional team focussed on producing safe, quality dairy foods for customers and consumers around the world. Chris' credentials and qualifications are available at www.mgc.com.au.

"I am working closely with the executive team to lay out our priorities in the key areas of cost control, delivery of our major capital projects, brand development and building our international distribution network," David said.

As part of this, **Bruce Linke** has been appointed **Executive General Manager Capital Projects**. The inclusion of this role at executive leadership level highlights the importance of MG's planned capital investments and the need for focus and discipline as part of their implementation. Since joining the company, Bruce has made an outstanding contribution navigating the intricacies and complexities associated with delivering world-class manufacturing facilities. Bruce's credentials and qualifications are available at www.mgc.com.au.

The other members of the executive leadership team continue to be Betsy Harrington, Executive General Manager Supply & Logistics; Albert Moncau, Executive General Dairy Foods & Ingredients and Robert Poole, Executive General Manager Supplier Relations. Brad Hingle will remain with MG to assist with finalisation of the FY16 financial results as previously announced.

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About the MG Unit Trust

The MG Unit Trust is a special purpose funding vehicle which provides its unitholders with an economic exposure to the business of Murray Goulburn Co-operative Co. Limited (**Murray Goulburn**). The MG Unit Trust invests in notes and convertible preference shares issued by Murray Goulburn. The Responsible Entity of the MG Unit Trust is MG Responsible Entity Limited, a wholly-owned subsidiary of Murray Goulburn. Unitholders are entitled to receive distributions equivalent to any dividends paid to the ordinary shareholders of Murray Goulburn. Dividends paid on ordinary shares will be determined by Murray Goulburn in accordance with the Profit Sharing Mechanism described in Section 6 of the Product Disclosure Statement dated 29 May 2015. Units do not confer a direct interest in Murray Goulburn.

Murray Goulburn is Australia's largest dairy foods company and one of Australia's largest food and beverage companies with annual turnover of approximately \$2.9 billion. Through its co-operative structure, Murray Goulburn has more than 2,500 supplier shareholders. Murray Goulburn manufactures and markets a full range of dairy and nutritional products such as cheese, milk powder, butter and fat, drinking milk and liquid milk products, nutritionals and value-added products, such as infant formula. Murray Goulburn supplies the grocery, foodservice and ingredients channels domestically and around the world, particularly in Asia, with its flagship Devondale, Liddells and Murray Goulburn Ingredients brands.