

News release



10 June 2016

ASX announcement

Appointment of interim Chief Financial Officer

Murray Goulburn Co-operative Co. Limited (MG) has today announced the appointment of Alan Tilley to the role of interim Chief Financial Officer. Alan will join MG's Executive Leadership Team on Tuesday, 14 June 2016.

Alan comes to MG from NRMA Motoring and Services Group where he has served as the Group Chief Financial Officer since 2008, with responsibility for the group's financial management business performance and ICT. Prior to this, he worked in top 20 ASX-listed and professional service environments in Australia and Europe including senior finance roles at Brambles, Transfield and PwC.

Alan holds a Bachelor of Commerce from the University of New South Wales, is a qualified Chartered Accountant and a Graduate of the Australian Institute of Company Directors.

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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.