

News release



19 April 2018

ASX Announcement

Key management changes

Murray Goulburn Co-operative Co. Limited (MG) announces the following changes to key management personnel, subject to completion of the proposed sale of all of MG's operating assets and operating liabilities to Saputo Dairy Australia Pty Ltd.

With effect from completion (expected to be on 1 May 2018), Chief Executive Officer, Ari Mervis and Chief Financial Officer, David Mallinson will cease employment with MG. In addition, Amy Alston will cease to be the Company Secretary of MG and of MG Responsible Entity Limited. Details of the new Company Secretary will be announced separately.

MG Chairman John Spark commented, "On behalf of the Board, I would like to thank Ari for his significant contribution to MG. Ari is among the most talented executives I have worked with during my career and he has worked tirelessly to resolve the difficulties faced by MG. The Board remains unanimous that the Saputo transaction provides the best available outcome for our suppliers and investors and this view is supported by the thorough work undertaken by Ari and his management team during the strategic review."

"David has also made a sustained contribution to MG in the various roles he has performed and we thank him for his service, in particular helping to manage MG as Interim Chief Executive Officer during very challenging circumstances. I would also like to thank Amy for her outstanding counsel to MG and unrelenting support of the Board throughout this period. We wish them all well in their future endeavours."

– ENDS –

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About the MG Unit Trust

The MG Unit Trust (ASX:MGC) 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 Responsible Entity of the MG Unit Trust is MG Responsible Entity Limited, a wholly-owned subsidiary of Murray Goulburn.