



SYNLAIT MILK LIMITED ANNOUNCEMENT

12 February 2016

SYNLAIT STRENGTHENS SENIOR TEAM TO DRIVE VALUE GROWTH AND BUSINESS PERFORMANCE

Three new senior management positions will add business development and process improvement capability to Synlait's Senior Leadership Team.

Managing Director and CEO John Penno said the decision follows an assessment of business areas that require additional focus to ensure the company continues to deliver against its growth aspirations.

"Building our business development capability will significantly improve our ability to take advantage of emerging opportunities that will accelerate our growth," said Mr Penno.

"We also want to drive more value for our customers in the way we plan and execute our business operations. Placing greater emphasis on process improvement and integrated business planning will achieve this".

The new positions reporting to the Managing Director and CEO are:

1. **General Manager Business Development** to lead and coordinate all business development activity, including customers and products.

Synlait expects to appoint an interim contract project manager to assist with the implementation of the revised business development function while a global search is undertaken to find a permanent appointment.

2. **General Manager Business Transformation** to lead and coordinate business-wide continuous improvement processes to maximise company performance.

Chris France has been appointed to the role and will move from his current position of Chief Information Officer while retaining all existing functions. Chris has more than 30 years of management consulting, business and change management experience across a range of industries and takes up the position after joining Synlait in 2015.

3. **General Manager Integrated Business Planning** to lead and coordinate the implementation of an Integrated Business Planning process.

Rob Stowell has been appointed to the role and will move from his current position of Business Planning and Optimisation Manager. Rob has more than 18 years of international financial and commercial management experience and takes up the position after being with Synlait since 2007.



One of the world's largest and most technically advanced infant formula and nutritional companies, Synlait recently completed a \$250 million capital growth programme. It included a third large scale spray dryer (infant formula capable), blending and consumer packaging plant, lactoferrin recovery plant, quality testing laboratory, administration building and a third warehouse.

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