



26 October 2018

Appointment of Chairman Changes to the Board of Directors

Retail Food Group Limited (ASX: **RFG**) advises that, as part of its broader turnaround strategy, which included significant Board renewal, recently appointed independent non-executive Director, Mr Peter George, has been elected Chairman, effective today.

Mr George joined the Board of RFG on 25 September 2018. He has a successful 30 year career as a senior executive and non-executive Director, including extensive professional experience of corporate turnarounds.

Mr George was recruited to the Board as a turnaround specialist, and has previously led the restructuring and merger of PMP Limited (ASX: **PMP**) as Managing Director from 2012-2017, and was Executive Chairman of Nylex Limited from 2004-2008. He was also a non-executive Director and Chair of the Audit and Risk Committee of Asciano Limited from 2007 – 2016, and non-executive Director of Optus Communications from 1994 - 1998.

As part of the planned renewal process, Mr Stephen Lonie has retired as Chairman and non-executive Director of RFG, and Mr Russell Shields also retired as a non-executive Director.

Mr George said, "RFG has strong foundations in its business model and retail brand systems. My focus is on effectively executing the already developed turnaround strategies to return RFG to stability and profitable growth, and add further impetus to the Group's efforts to restore value for shareholders."

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For further information, interviews or images, please contact:

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About Retail Food Group Limited:

RFG is a global food and beverage company headquartered in Queensland. It is Australia's largest multi-brand retail food franchise owner, a roaster and supplier of high quality coffee products, and an emerging leader in the foodservice, dairy processing and wholesale bakery sectors. For more information about RFG visit: www.rfg.com.au