

Media release

27 November 2018

FONTERRA ANNOUNCES RESIGNATION OF LUKAS PARAVICINI, COO GLOBAL CONSUMER & FOODSERVICE

Today Fonterra announces that Lukas Paravicini, the Chief Operating Officer of its Consumer & Foodservice business, has resigned. Lukas is set to leave the Co-operative in January 2019 as he and his family plan to return to Europe.

Fonterra's Chief Executive Officer, Miles Hurrell, said that Lukas first joined the Fonterra Management Team in 2013 as Chief Financial Officer and then went on to be the Chief Operating Officer for its Global Consumer & Foodservice business.

"During his time, Lukas was instrumental in maintaining the financial strength of the Co-operative, including through some years of low milk prices and challenging global conditions. He spearheaded initiatives such as the Co-operative Support Loan, and championed Fonterra's business transformation."

Mr Hurrell noted that Lukas had moved seamlessly from Fonterra's numbers man to leading its global consumer and foodservice businesses.

"The Co-operative thanks Lukas for his contribution and wishes him every success in his next venture."

An announcement on the appointment of his replacement will follow.

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About Fonterra

We're a global dairy nutrition company owned by 10,000 farmers and their families. We've built our expertise on the legacy of the thousands of farmers who've made New Zealand a world leader in dairy. With a can-do attitude and a collaborative spirit, we're a world leading dairy exporter. Our 22,000 people share the goodness of dairy nutrition with the world through our innovative consumer, foodservice and ingredient solutions brands, and our farming and processing operations across four continents.

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