



3 December 2018

Resignation of Group Chief Executive Officer

The Board of Retail Food Group Limited (ASX:RFG) today announces the resignation of Richard Hinson as Group Chief Executive Officer, as part of a major restructuring foreshadowed at the Company's recent Annual General Meeting.

The restructuring is an immediate priority for the Company to reduce costs and become a more agile and customer focused organisation. Management will be decentralised to concentrate resources closer to franchisees, to support them in improving the performance and sustainability of their businesses.

In parallel with the restructuring, RFG will renew its focus on serving franchise and non-franchise customers through brand promotion, product innovation and superior service.

The Board thanked Mr Hinson for his leadership of the business since joining as CEO – Australia in January 2018.

RFG Executive Chairman Peter George said, "Under Richard's leadership, relationships with franchisees have improved and a range of actions have been taken to stabilise the business and improve performance.

"Richard has driven positive change at RFG, and on behalf of the Board, I would like to thank him for his efforts during the early stages of the turnaround and wish him well in his future endeavours".

Mr George will assume CEO responsibilities for the Group for the time being.

ENDS

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