

Market Announcement

14 DECEMBER 2018

FONTERRA ANNOUNCES CHANGES TO MANAGEMENT TEAM

Fonterra CEO Miles Hurrell has announced changes to his management team (FMT).

Mike Cronin has been appointed Managing Director Co-operative Affairs and will lead this new function – which brings together the Co-op's current Corporate Affairs and Farm Source teams.

Fonterra CEO Miles Hurrell says, "We're fortunate to have broad skills and experience on the FMT which gives me the opportunity to streamline the management structure".

"These two teams already share many of the same objectives and work together very closely on a day to day basis, in areas such as sustainability, communications, on-farm practices and more generally, a joint remit in connecting farmers to their Co-operative."

Mike has worked in Fonterra for 17 years and is already a member of the executive leadership team, so he is well-placed and very much looking forward to leading the newly formed business unit.

The change takes effect immediately.

ENDS

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