



SYNLAIT MILK LIMITED ANNOUNCEMENT

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ASX: SM1

8 October 2019

CFO TO STEP DOWN NEXT YEAR

Synlait today announce that CFO Nigel Greenwood has provided notice that he will step down next year.

Nigel has been Synlait's CFO since April 2010. During his tenure he has overseen Synlait's initial capital raise in late 2010, then listing on the New Zealand (2013) and Australian stock exchanges (2016) as well as a subsequent capital raise (2016). He has led the financial aspects of Synlait's growth projects and has been a Director of Primary Collaboration of New Zealand Limited. Nigel was also nominated as a finalist for CFO of the year at the 2018 Deloitte Top 200 Awards.

Nigel has committed to support the business until the end of March or early April 2020. He will step down as CFO once a suitable successor has been identified and in place. Nigel is committed to ensuring a smooth and well managed transition for the business as Synlait undertake the search for a new CFO. As such, Synlait will provide a further update to the market on this process in due course.

Synlait CEO Leon Clement commented: "I would like to thank Nigel for his contribution and commitment to the growth of Synlait over the last decade. His presence, skill set and knowledge of Synlait will be missed. On behalf of our entire team we wish Nigel all the best for his next adventure."

Nigel Greenwood commented: "I am extremely proud of the fact that over the past 10 years at Synlait we have built a terrific team and business. Synlait has been a huge part of my life and an incredible journey, but I feel it is the right time for me to move onto my next adventure and spend more quality time with my wife and family."

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