

News release



16 May 2017

ASX Announcement

Murray Goulburn Executive Leadership Team appointments

Murray Goulburn Co-operative Co. Limited (MG) has today announced the appointment of Mr David Mallinson as Chief Financial Officer (CFO) effective from 1 June 2017.

Mr Mallinson has held various senior positions since joining MG in 2013, including Chief Executive Officer (Interim), Executive General Manager Sales & Marketing (Interim) and Executive General Manager Business Operations.

Mr Mike Walsh has been appointed to the role of Commercial Director, with responsibility for sales, marketing and innovation. Mike has extensive experience in FMCG having been with SABMiller for 23 years and as Chief Operating Officer of Carlton & United Breweries for the past three years.

Mr Cameron Smith, Interim Executive General Manager Supplier Relations, has been appointed in the role of Supplier Relations Director on a permanent basis. Mr Smith has extensive experience in the dairy industry having held roles with the Department of Agriculture (Victoria), MG and for the past 15 years as a farm management consultant.

Chief Executive Officer, Mr Ari Mervis said, "I believe these additions to the Executive Leadership Team will bring the appropriate blend of skills and experience and will be key to ensuring strong leadership for the future competitiveness of MG.

"I would like to thank Mr Alan Tilley who fulfilled the CFO role on an interim basis for the past 12 months for his support and leadership and wish him the very best for the future."

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About the MG Unit Trust

The MG Unit Trust is a special purpose funding vehicle which provides its unitholders with an economic exposure to the business of Murray Goulburn Co-operative Co. Limited (**Murray Goulburn**). The MG Unit Trust invests in notes and convertible preference shares issued by Murray Goulburn. The Responsible Entity of the MG Unit Trust is MG Responsible Entity Limited, a wholly-owned subsidiary of Murray Goulburn. Unitholders are entitled to receive distributions equivalent to any dividends paid to the ordinary shareholders of Murray Goulburn. Dividends paid on ordinary shares will be determined by Murray Goulburn in accordance with the Profit Sharing Mechanism described in Section 6 of the Product Disclosure Statement dated 29 May 2015. Units do not confer a direct interest in Murray Goulburn.

Murray Goulburn is Australia's largest dairy foods company and one of Australia's largest food and beverage companies with annual turnover of approximately \$2.5 billion. Through its co-operative structure, Murray Goulburn has approximately 2,000 supplier shareholders. Murray Goulburn manufactures and markets a full range of dairy and nutritional products such as cheese, milk powder, butter and fat, drinking milk and liquid milk products, nutritionals and value-added products, such as infant formula. Murray Goulburn supplies the grocery, foodservice and ingredients channels domestically and around the world, particularly in Asia, with its flagship Devondale, Liddells and Murray Goulburn Ingredients brands.