



Appointment of Chief Executive Officer of Corio Bay Dairy Group

- **Appointment of international dairy leader, Tony Mckenna as CEO of Corio Bay Dairy Group (CBDG)**
- **CBDG to be Australia's first dedicated organic nutritional powder manufacturer through the construction of the first domestic organic nutritional spray dryer.**
- **CBDG is a joint venture between the largest and only organic farmers co-op, Organic Dairy Farmers of Australia, Wattle Health Australia and Niche Dairy.**

7 March 2019: Wattle Health Australia Limited (WHA:ASX) is pleased to announce the appointment of international dairy leader, Dr. Tony Mckenna to the position of Chief Executive Officer (CEO) of Corio Bay Dairy Group (CBDG).

Dr. Mckenna has more than 30 years' experience in the dairy industry primarily in nutritionals both domestically and internationally.

Dr. Mckenna's most recent employment was with Saputo Australia as Senior Vice President (Director) of Ingredients , Nutritionals and China and previously was employed by Saputo Australia as Director of Global Business Development of Whey and ingredients.

Dr. Mckenna previously was appointed CEO of Bodco Limited responsible for the establishment and start-up of the business. Main achievements being the restructure of the senior management team, completion of required Chinese registrations including the brand registrations for Nouriz (Shanghai Ltd.) and being part of the project team in the Mataura Valley Milk Plant construction.

Previously Dr. Mckenna was employed at Synlait Milk as General Manager of Market and Development primarily responsible for developing Synlait's infant formula capabilities

including the establishment of the sales team, technical function, initial manufacturing relationships and strategic sales partnership (including A2 Milk Company).

Dr Mckenna has also been employed by world leading dairy companies including Tatura Milk Australia as General Manager of Technical and Nutritionals with his primary role being responsible for infant formula and nutritional sales, and Fonterra as technical manager.

Dr. Mckenna holds a Ph.D. in Food Technology from Massey University and a Diploma in Management from New Zealand Institute of Management.

Dr. Mckenna, said “I am excited to be leading this new initiative. This is a great opportunity to drive a high margin business from a differentiated milk source through farm to consumer partnerships.”

Executive Chairman. Mr. Lazarus Karasavvidis said, “ The appointment of highly respected Dr Tony Mckenna as CEO of CBDG is an outstanding appointment which will drive and develop the first dedicated Australian organic nutritional business.

I look forward to working closely with Tony to drive this ground-breaking dairy project which is critical to realising Wattle Health’s ambition to becoming Australia’s premier organic nutritional dairy company.”

About CBDG

CBDG is currently constructing Australia’s first dedicated nutritional organic spray dryer in the Geelong region on land neighbouring ODFA’s existing operations. The spray dryer will have a capacity to be able to process up to 200,000 litres of fresh organic milk per day.

WHA will have a 45% interest in CBDG and Niche Dairy Pty Ltd (Niche), founding partner of one of the largest nutritional dairy processing plants, Blend and Pack Pty Ltd (B&P), having a 5% interest in CBDG. ODFA through the guaranteed supply of fresh organic milk to ODFA will hold 50% of CBDG.



About ODFA

Organic Dairy Farmers of Australia Ltd is a farmer owned Co-Operative (**ODFA**) formed in 2001 by a group of farmers determined to develop organic dairy farming in Australia to differentiate their dairy products from commodity markets and maximise the organic farm-gate milk price for co-operative members.

ODFA is a leading supplier of organic milk produced in Australia and comprises certified organic and bio-dynamic farms across the main dairying regions of Victoria.

ODFA farmers are certified organic and they comply with a strict set of standards. They do not use synthetic or artificially produced pesticides, herbicides, fertilisers or GMOs (genetically modified, transgenic organisms). Their cows are fed predominantly on pasture which is completely GMO free. ODFA farmers have a genuine concern about the long-term health of the land and about the herd's welfare. This results in happy cows and remarkable tasting organic milk and dairy products.

Organic production is a holistic system designed to optimise the productivity and fitness of

diverse communities within the agro-ecosystem, including soil organisms, plants, livestock and people. Organic farming systems aim to develop enterprises that are sustainable and harmonious with the environment.

The business is experiencing strong growth in demand and has made a strategic decision to focus on being an ingredient supplier to customers seeking organic milk and dairy powder products.

Up until 2015, the ODFA co-operative was heavily reliant on contract manufacturing for a major part of the production of value-added products. These products provided an opportunity to add value to organic milk returns and manage milk supply. Joint ventures have been established for the production and marketing of cheese and butter products.

From 2016, the cooperative made its first capital investment in a milk processing plant in North Geelong. This has been a defining point for the longer-term future of the co-operative. This plant provides manufacturing capability for valued added products.

The Australian Organic Dairy Centre has significant potential for additional production of organic dairy products as the co-operative has invested in a specialty cheese plant, new infrastructure including milk receival and storage and processing of milk separation and cream pasteurization.

ODFA has a diverse business model with established long-term strategic partnerships with customers. The co-operative supplies unique organic milk and dairy ingredients to companies in Australia and overseas who in turn carry the ODFA brand, "True Organic", as a mark of quality and integrity.

George Karafotias

Company Secretary

Wattle Health Australia Limited

About WHA

Wattle Health aspires to become a company globally recognised for offering superior quality, organic and sustainable products which promote health and wellness at all stages of life.

Wattle Health uses natural ingredients derived from Australia's pure water, clean air and organically fertile soils. We carefully prepare and pack in ways designed to preserve nutrients. Wherever possible, we source certified organic ingredients which are totally free of fertiliser or pesticide residues. Our pristine Australian provenance and quality-assured supply chain guarantees the highest possible standards of purity.

We support Australian farmers who embrace these soil management practices. We translate consumer demand for pure organic nutrition into a reward for maintaining soil biodiversity, to produce naturally superior products which can be enjoyed for generations to come. Ultimately, our aim is to make the sustainable Australian goodness of certified organic health and wellness products widely available to families across the globe.

Media Contact

Nathan Clarke, Six O'Clock Advisory
Tel: 0400 442 414

Corporate Affairs & International Investor Relations

Peter Nesveda
Email: peter.n@wattlehealth.com.au
Tel: +61 412 357 375