



CEO UPDATE

Melbourne, Australia, 28 June 2019

Ridley Corporation Limited (**Ridley**) (**ASX:RIC**) today announced that CEO and Managing Director Tim Hart will be leaving the company after more than six years in the role.

To ensure a smooth transition, Mr David Lord, a Ridley non-executive director and Chair of the Ridley Remuneration and Nominations Committee, will act as Interim CEO while the Board conducts an executive search. David has extensive executive director experience in the Australian agricultural business sector and has served as CEO and Managing Director of Parmalat Australia Ltd, Warrnambool Cheese & Butter Factory Company Ltd, and most recently as President and Chief Operating Officer at Saputo Dairy Australia.

Chairman Dr Gary H. Weiss AM thanked Mr Hart for his contribution while indicating that the board of Ridley believes this is the right time for a leadership change. Ridley will continue to focus on its domestic growth plans leveraging its state of the art facilities, and accelerating the commercialisation of its Novacq™ franchise internationally.

For further information please contact:

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