



RIDLEY TO CLOSE MURRAY BRIDGE FEEDMILL

Melbourne, Australia, 25 September 2019: Ridley Corporation Limited (**Ridley**) (**ASX:RIC**) announces the closure of its Murray Bridge feedmill in South Australia effective from 25 October 2019.

Following a review of operations in South Australia and a prior year restructure of the Murray Bridge feedmill down to one shift per day, a decision has now been taken to close the Murray Bridge feedmill and consolidate South Australian production volumes into Ridley's Wasleys feedmill north of Adelaide.

Ridley Chief Executive Officer and Managing Director Mr Quinton Hildebrand commented "While it is disappointing to have to close this feedmill, the annualised cash drain on the Ridley group is in the vicinity of \$1.5 million. Based on the prospect for the medium term divestment of the site and our assessment of the redundancy and remediation requirements, a net restructuring cost of c.\$6.1 million will be brought to account in the first half year result."

Mr Hildebrand concluded "As part of a coordinated and orderly closure process, employees have today been informed of the decision and wherever possible offered alternative employment within Ridley at other sites. Customers currently serviced from the Murray Bridge site are being advised of the plans to transition their feed production to Ridley's Wasleys feedmill."

For further information please contact:

Quinton Hildebrand

Chief Executive Officer and Managing Director

Ridley Corporation Limited

+61 (03) 8624 6529