Media release

21 September 2017

FONTERRA APPOINTS NEW CHIEF FINANCIAL OFFICER

Today Fonterra has announced the appointment of Marc Rivers to the role of Chief Financial Officer, effective 1 March 2018.

Marc is an experienced global finance executive with strong strategic leadership capability. He is known for his commitment to leading and developing his people, with a track record of building diverse and inclusive teams.

He is currently the CFO at Roche Pharmaceuticals Division in Switzerland, with oversight of NZ\$51 billion in sales including 14 manufacturing sites around the world. His division of Roche is responsible for product distribution for 140 countries, focusing on the innovation pipeline and customer and market development.

Marc has extensive global experience having lived and worked in both emerging and established markets, including Thailand, China, Japan, Europe and the US.

He has a Bachelor of Arts in International Studies and an International Masters of Business Administration, Finance and German from the University of South Carolina, Columbia USA.

"Marc will be a great addition to the Fonterra Management Team. His track record of global financial leadership and his personal alignment to our Fonterra values will be a real asset to us," says Fonterra Chief Executive, Theo Spierings.

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About Fonterra

<u>We're</u> a global dairy nutrition company owned by <u>10,500 farmers and their families</u>. We've built our expertise on the legacy of the thousands of farmers who've made New Zealand a world leader in dairy. With a can-do attitude and a collaborative spirit, we're a world leading dairy exporter. Our 22,000 people share the goodness of dairy nutrition with the world through our innovative <u>consumer</u>, <u>foodservice</u> and <u>ingredient</u> <u>solutions</u> brands, and our farming and processing operations across four continents.

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