
To: Market Information Services Section
NZX Limited



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Red Shed's Founder takes leave of absence

The Founder of The Warehouse Group and a member of the Group's board of directors, Sir Stephen Tindall is marking the firm's 35th anniversary by taking a year's leave of absence from the business.

Robbie Tindall, who has acted as Sir Stephen's alternate director on the board, will stand-in for Sir Stephen while he is on leave.

Sir Stephen said it was his first period of long leave from the firm he founded when he opened the doors of The Warehouse in Wairau Rd on Auckland's North Shore in 1982.

He is taking leave because of workload from other commitments, including as chair of Team New Zealand, as well as venture capital work with his company K1W1. His leave of absence will be from now until October, 2018.

"The Warehouse Group is currently well-led at a governance level by chair Joan Withers and the board, and at a Group level by CEO Nick Grayston and his team, and my confidence in this leadership and our strategy for the next 12 months and beyond makes it possible for me to take a leave of absence," said Sir Stephen.

A lessening of workload at The Warehouse Group would enable him to focus on other commitments, he said that, in particular, the securing of the necessary infrastructure in Auckland to host a defence of the America's Cup, as well as opportunities for K1W1 and the ongoing work of The Tindall Foundation.

Chair of The Warehouse Group board Joan Withers said the board wished Sir Stephen well during his leave of absence, and was pleased Robbie Tindall had agreed to continue to act as Sir Stephen's alternate while Sir Stephen was on leave.

"Sir Stephen's ethos and vision remains at the core of the Group's strategy and operations," she said. "While he will be missed, the board is well-placed to continue the Group's growth and investment for the future."

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For more information please contact:

Julia Morton
Head of PR and Media, The Warehouse Group
+64 (0) 21 875 388
Julia.morton@thewarehouse.co.nz

About The Warehouse Group

The Warehouse Group Limited is listed on the NZX and employs around 12,000 people throughout New Zealand, China and India. It operates The Warehouse, Warehouse Stationery, Noel Leeming Group and Torpedo7 Group as well as a range of online and niche wholesale and retail platforms.

About Robbie Tindall

Robbie has been an alternate director (for Sir Stephen) on the board of The Warehouse Group since July 2011, having worked in the business for eight years in the merchandising division of The Warehouse. He works with K1W1, the Tindall family early-stage investment fund, and is a trustee of The Tindall Foundation. Robbie holds degrees in Arts and Sciences from the University of Auckland, having majored in Economics and Geography.