

NZX and Media Release

28 March 2018

## Smiths City names Alastair Kerr as Chair

National furniture and appliance retailer Smiths City today names Independent Director Alastair Kerr as its new Chair. He will replace Craig Boyce, who will step aside from the role and retire from the board at the end of May.

It also announces the resignation of Independent Director Gary Rohloff who is resigning at the end of April to spend more time on his personal interests.

Mr Boyce's retirement is the culmination of a board refreshment programme that commenced in August 2017 and saw the appointment of Mr Kerr and Independent Director Ben Powles in December 2017. It follows Mr Boyce's 30-year career with the company, a tenure that commenced with his appointment as General Manager in 1988 and then saw his promotion to Chief Executive (1990-1999) and finally to Chairman, a post which he held for nineteen years (1999-2018).

Mr Boyce said: "Smiths City has been an important part of my life over three decades. It has been my privilege over that time to lead a company that is so tightly woven into the fabric of New Zealand's communities. Finding a successor was a key goal of the board refreshment programme we started last year and I am delighted we have found the right person to lead the company forward.

"Alastair brings to the company a depth of international retail and governance experience with industry giants such as Marks and Spencer, Mothercare, Virgin, The Body Shop, L'Oreal and Williams Sonoma. He also has strong experience in the New Zealand retail sector, serving as an Independent Director of the book retail cooperative Paper Plus Group and veterinary group VetSouth. He is the right person to guide Smiths City through its centenary this year and beyond.

"I am now looking forward to taking a step back from the company and handing over to the new leadership. I thank shareholders and the many current and former employees with whom I have worked over the years for the opportunities they have given me."

Mr Kerr said he was delighted to take on the new role and on behalf of the Smiths City Board and shareholders thanked Mr Boyce and Mr Rohloff for their contribution to the company.

"Craig has played a pivotal role in ensuring Smith City has remained an enduring participant in the New Zealand retail market. More recently, he has worked with Gary, the rest of the board and management on a transformation that has put the company in a much stronger position to meet the significant challenges we face in the current retail environment. We wish both Craig and Gary well for the future.

“I am, meanwhile, looking forward to building on Smiths City’s legacy and ensuring that it continues to help New Zealanders to live better.”

**Craig Boyce**

Chairman

+64 29 534 5508

[craig.boyce@smithscity.co.nz](mailto:craig.boyce@smithscity.co.nz)

**Roy Campbell**

Chief Executive.

+64 3 983 3000,

[roy.campbell@smithscity.co.nz](mailto:roy.campbell@smithscity.co.nz)

**About Smiths City Group Limited**

Smiths City Group (NZX.SCY) was founded in Christchurch in 1918 and has a proud tradition as one of New Zealand’s oldest and largest retail chains. The company floated on the stock exchange in 1972 and operates 35 stores (including 3 clearance centres) nationwide. The group comprises Smiths City Retail, Smiths City Finance and Smiths City Commercial. On the web: [www.smithscity.co.nz](http://www.smithscity.co.nz) and [www.smithcitygroup.co.nz](http://www.smithcitygroup.co.nz).