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Port of Tauranga Chief Executive Announces Retirement

Port of Tauranga's Chief Executive, Mark Cairns, has today given notice that he will retire in June 2021 after more than 15 years at the helm of New Zealand's largest and most efficient port.

Mr Cairns says the time feels right to hand over to the next generation to continue Port of Tauranga's success into the future.

"Port of Tauranga is in excellent shape. I'm incredibly proud of our people and the positive outcomes we have achieved for our customers and our community," he says.

"I will certainly miss my colleagues but I am excited to see where the Company goes next, driven by the creative and innovative team we have built."

Port of Tauranga Chair, David Pilkington, says Mr Cairns' leadership has seen the Company grow from a regional bulk export port to New Zealand's international cargo hub, as well as one of its most successful listed companies.

When Mr Cairns took over as Chief Executive in 2005, Port of Tauranga handled 12.6 million tonnes of cargo and 438,214 TEUs¹. In the year to June 2020, the Port handled 24.8 million tonnes of cargo and 1.25 million TEUs.

"Thanks to Mark, we have very strong relationships with our customers and suppliers, which helps us plan for the future with confidence," says Mr Pilkington.

"Mark has kept the Company strongly focused on future opportunities, while maintaining an industry-leading safety record and the highest productivity rates in Australasia," he says.

He says the Company's success has delivered wide-ranging benefits to the Bay of Plenty region. Local ratepayers own just over half of Port of Tauranga's shares through Quayside Holdings.

"During Mark's tenure, the average compounding Total Shareholder Return has been 19% per year, with market capitalisation increasing by \$4.4 billion, from \$665 million to \$5.1 billion today," says Mr Pilkington.

"Mark has built a very strong team, who will continue to take the company forward into the future."

¹ TEUs = Twenty foot Equivalent Units – a standard measure of shipping containers



Port of Tauranga's Board of Directors has a succession plan in place and Leonard Sampson has been named as CEO Designate. Mr Sampson was appointed Port of Tauranga's Chief Operating Officer in September 2019, after six years as the Port's Commercial Manager. Prior to joining Port of Tauranga, he held senior roles at KiwiRail, Carter Holt Harvey and Mainfreight.

Mr Cairns will retire from Port of Tauranga at the end of the 2021 financial year and intends to pursue a career in governance.

Achievements

- Doubling in cargo volumes
- Successful execution of Port of Tauranga's strategy to become New Zealand's only "big ship capable" port
- Nearly trebling container volumes
- More than seven times increase in market capitalisation
- Named Chief Executive of the Year in the 2012 Deloitte Top 200 Business Awards
- Winner of the Caldwell Partners Leadership Award in the 2019 Institute of Finance Professionals Awards
- New Zealand's best fisherman.

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