

**KATHMANDU HOLDINGS LIMITED
ASX/NZX/MEDIA ANNOUNCEMENT
22 September 2014**

**KATHMANDU HOLDINGS LTD – RESIGNATION OF GENERAL MANAGER - SALES AND
MARKETING, TAMALIN MORTON**

Kathmandu Holdings Ltd (ASX/NZX code: KMD) advises that General Manager - Sales and Marketing, Tamalin Morton, has given notice of her resignation, and her final day with Kathmandu will be on 17 December 2014.

Peter Halkett, Kathmandu CEO, said the company was very sorry to be losing Tamalin, but fully understood the reasoning for her decision.

Mrs Morton is to join Medibank Pty Ltd in a new role based in Melbourne as General Manager - Marketing and Brand. Medibank is likely to be listed on the ASX late in 2014 or early in 2015.

Tamalin Morton has been with Kathmandu since October 2007. Peter Halkett, CEO, stated that "Tamalin has made a valuable contribution to the success of Kathmandu over the past 7 years, and we wish her every success in her new role with Medibank".

The company will announce plans for the future management of her role later in the year.

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