



## Retirement of Ridley Chair

Melbourne, Australia 29 May 2015: Ridley Corporation Limited (**Ridley**) (**ASX: RIC**)

Ridley today announces the retirement on 1 July 2015 of Mr John Spark from the Ridley Board and same day appointment of non-executive director Dr Gary Weiss as the new Ridley Chair.

Having been appointed to the Ridley Board in January 2008 and as Ridley Chair on 22 November 2010, John has chaired the restructure of Ridley to become a business dedicated to being Australia's leading producer of high performance animal nutrition solutions.

Dr Weiss commented "John Spark has been a tremendous influence on the Company over the last seven plus years, with his extensive knowledge of business restructures and asset returns, and with his relentless focus on the generation of cash. John is stepping down having presided over the replacement of the Salt business with Rendering operations that secure, for the long term, an important and valuable source of protein as a critical feedstock ingredient. Ridley's messaging to the market is now simple and clear, and John has been steadfast in his vision to deliver a best in class business, one which delivered a record half year result and is on track for a strong full year performance.

With these accomplishments, John considers that now is the right time for him to retire as Chairman and from the board. Everyone at Ridley wishes John well and thanks him for his leadership, contribution and counsel over the journey."

Mr Spark commented "Now the company is in a steady state, with low debt and a newly established path for growth, I see this as a perfect time to hand over the baton to Gary Weiss who has proven himself to be a very worthy successor at this very exciting time for Ridley as it concludes a second successive year of significant earnings growth in its core business. Rather than wait for the mid-year Annual General Meeting in November, I have decided to retire now to enable Gary and the rest of the board to oversee the entire 2016 financial year."

Mr Spark concluded "I have enjoyed all my time at Ridley and I am very confident in the future success of the company. I wish everyone at Ridley every success in their endeavours and thank them for the support they have provided me during my time as a Director and Chairman."

At the present time, the Ridley Board does not intend to seek an additional director to replace Mr Spark.

### **For further Ridley information please contact:**

Tim Hart

Chief Executive Officer

Ridley Corporation Limited

+61 (03) 8624 6529