



AUSTRALIAN VINTAGE LTD

ABN 78 052 179 932

**ASX RELEASE**

**1 June 2015**

**Australian Vintage Limited Board Succession**

**Retirement of Chairman and Director**

As foreshadowed at the Annual General Meeting in November last year, the Chairman of Australian Vintage Limited ('AVL'), Mr Ian Ferrier and Non- Executive Director, Mr Brian McGuigan have today announced their retirement from the Board.

Mr Brian McGuigan and Mr Ian Ferrier have had a long association with AVL having been appointed Directors of Brian McGuigan Wines Ltd in 1991 and continuing their directorship through the successful merger between Simeon Wines Ltd and Brian McGuigan Wines Ltd in 2002 to form McGuigan Simeon Wines Ltd which changed its name to Australian Vintage Ltd in 2008.

Mr Ian Ferrier and Mr Brian McGuigan both said that it was the right time for them to retire from the Board both being extremely proud to have been given the opportunity to be a part of the company over a significant period of time.

Mr Ian Ferrier and Mr Brian McGuigan both acknowledged the support and contribution of their fellow AVL Directors.

Mr Ferrier said "I am of the firm belief that collectively, the Board of AVL has the appropriate skills mix and experience to successfully guide the business into the future. I thank them for their support and counsel."

Mr Brian McGuigan said "I would like to thank our shareholders for their continued support of the company, as well as AVL's executive management team and dedicated employees."

We are very proud to advise that our founder, Mr Brian McGuigan, has agreed to continue his involvement in the promotion of our McGuigan brand globally. As the creator of one of Australia's largest selling ranges, McGuigan Black Label, we believe that his passion and drive will only enhance the sales of all our terrific products. Mr Brian McGuigan's signature will also continue to be proudly included on our McGuigan labels.

**Appointment of new Chairman**

The Board of AVL today announced the appointment of Mr Richard Davis as the Chairman of the Board, effective 1 June 2015.

Mr Davis joined the AVL board as a non-executive director in May 2009 following 20 years at InvoCare Limited where Mr Davis was Chief Executive Officer. Mr Davis is also the Chairman of Monash IVF Group Limited.

Mr Ferrier said that the Board was fortunate to have a person of Mr Davis's calibre within its ranks. "During his time on the Board, Mr Davis has provided valuable insights. He will be an excellent Chairman."

Mr Davis said he was very pleased to have been asked to serve as AVL's Chairman and that it is an honour to succeed Mr Ferrier as Chair of AVL. He acknowledged the tremendous contribution made by both Mr Ferrier and Mr McGuigan to the success of the business. "Both Ian Ferrier and Brian McGuigan have made an enormous contribution to AVL helping to build the business to one of the more successful wine companies in Australia. They have been a steadying force as the wine industry continues to face difficult market conditions."

"On behalf of our shareholders, the Board, management and all at Australian Vintage, I would like to congratulate Ian and Brian for their tireless dedication and leadership and wish them both all the best for the future."

#### **Further information**

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