



20 March 2017

ASX Market Announcements Office
Australian Securities Exchange

Baby Bunting Group Limited (ASX: BBN)

Resignation of Non-executive Director – Tom Cowan

Baby Bunting Group Limited (**Company**) advises that Tom Cowan has resigned as a Non-executive Director of the Company effective from 21 March 2017.

Tom is a partner of TDM Asset Management and has been a director of the Company since June 2009.

In commenting on Tom's decision to resign, Baby Bunting's Chairman Ian Cornell stated "Tom has been part of the team that worked towards Baby Bunting's successful transition to an ASX-listed company. Tom is taking a step back from Baby Bunting in light of other commitments and the Board very much appreciates Tom's efforts since joining the Board. A focus for the Board has been to ensure that it collectively reflects the mix of skills and diversity appropriate for the Company's stage of development and Board renewal is an important part of this."

Tom Cowan commented: "It has been extremely satisfying to be a part of Baby Bunting's growth and development. TDM Asset Management became involved with Baby Bunting over seven years ago and has been thrilled to see it grow from 9 stores in 2009 with revenue of approximately \$50 million, to its position today as Australia's leading baby goods retailer with 40 stores and revenues in FY2016 of over \$236 million. I am stepping down from the Board today confident that the Company has an outstanding management team and Board, strong growth prospects and will continue to build on its position as Australia's leading baby goods retailer."

For further information, please contact:

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