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Adelaide Brighton Ltd
ACN 007 596 018

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The Manager
Market Announcements
Australian Securities Exchange Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

APPOINTMENT OF CHAIRMAN; CEO SUCCESSION

Chairman-Elect Zlatko Todorcevski appointed Chair

Adelaide Brighton Limited (ASX:ABC; "Adelaide Brighton") confirms that Zlatko Todorcevski has today succeeded Leslie Hosking as Chairman. Mr Hosking has served as a Director of Adelaide Brighton for 15 years and as Chairman for the past seven years. Mr Hosking has also retired from the Adelaide Brighton Board. On behalf of shareholders, the Board thanks Mr Hosking for his contribution.

Mr Todorcevski has been a Non-Executive Director of the Adelaide Brighton Board since March 2017 and was named Chairman Elect in February 2018, allowing for a three-month transition period.

CEO Martin Brydon to retire; formal executive search process to commence

Adelaide Brighton CEO, Martin Brydon, has informed the Board of his intention to retire. The company will be conducting a wide-ranging executive search, both internally and externally, and the Board intends to appoint an executive search firm to support this process. Mr Brydon has committed to remaining with the business to ensure a smooth and orderly succession planning effort.

Adelaide Brighton is proud to have a strong senior executive team who have significant sector experience and who have played a key role in the successful delivery of the company's strategy.

Mr Todorcevski said: *"Martin has been an integral part of the Adelaide Brighton growth story, building the business into the \$4.34 billion company it is today. During his time with the company, he has worked in leadership, strategy and operational management roles across all aspects of the business. From a personal perspective I have valued the interaction with Martin since joining Adelaide Brighton, and while we will be sorry to see Martin retire, he leaves the Company in a very strong position."*

"The Directors will be working in partnership with Martin over the coming months to ensure an orderly transition in the interests of the business and its stakeholders. With an unrelenting focus on our business strategy, the Adelaide Brighton team is delivering record revenues, solid growth in underlying earnings and a strong return on our investments. Given our market position and track record, Adelaide Brighton expects to attract a large and high-quality field of both internal and external candidates."

Mr Brydon retires from Adelaide Brighton after more than 30 years of service to the company, its customers, staff and shareholders. During his four years at the helm of the company, Adelaide Brighton has delivered total shareholder returns of 110%.

Annual General Meeting

Adelaide Brighton will host its AGM at 10:00am (Adelaide time) today at: The Ballroom, Lower Level, InterContinental, North Terrace, Adelaide.

Adelaide Brighton notes that, following news of Mr Brydon's retirement, the fifth item of business flagged in the Notice of Meeting (being the issue of awards to the Managing Director) is no longer relevant and therefore will not be put to a vote.

For further information:

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Adelaide Brighton Limited (ASX:ABC) is a leading construction materials and lime producing group of companies which supplies the Australian infrastructure, building and resources industries. The Company has 1550 employees and market leading positions in cement and clinker, lime and concrete masonry and is an emerging force in pre-mixed concrete and aggregates. Adelaide Brighton is the largest importer of cementitious materials into Australia and through its efficient import supply chain has access to every mainland capital city market.