News Release



1 November 2018

Grains business simplifies structure in eastern Australia

GrainCorp has announced a simplification of the eastern Australian operating structure in its Grains business unit to:

- Remove costs in a challenging operating environment; and
- Position it to deliver more focused and relevant customer services.

As part of the change, Grains' eastern Australian supply chain, planning, operations, customer and commercial management functions are being streamlined, ensuring that supply chain and customer service decision making is more effective. There will be a reduction of management layers in country and port operations and removal of duplication through streamlining of other functions.

Group General Manager Grains, Klaus Pamminger said the change was a necessary step.

"Clearly the drought is a significant challenge, however we are acting to ensure a sustainable future for our business in eastern Australia beyond the immediate term. Our fixed cost base must better reflect the volatile volume task we face each year and it must adapt to intense competition in lean years and good years.

"We must also continue to respond to our buyer customers' priorities. The feedback from customers indicates they like the changes we have made over the past 18 months, but they need us to be more focused with our service offering. We will continue to work with customers to deliver improvements to our service model that respond to the respective priorities of different customer segments."

GrainCorp is working closely with those employees whose roles are directly affected by the changes. Redeployment opportunities within GrainCorp will be explored, however should redeployment not be possible, employees will receive full entitlements and outplacement support, including employee assistance.

FURTHER INFORMATION

MEDIA

Angus Trigg
Director, Corporate Affairs
+61 2 9325 9132
+61 413 946 708
atrigg@graincorp.com.au

INVESTORS

Luke Thrum
Investor Relations Manager
+61 2 9266 9217
+61 447 894 834
Iuke.thrum@graincorp.com.au

GrainCorp Limited (ASX:GNC)

Level 28, 175 Liverpool Street Sydney NSW 2000 Australia

> T +61 2 9325 9100 F +61 2 9325 9180

graincorp.com.au

ABN 60 057 186 035