



RIDLEY APPOINTS NEW DIRECTORS

Melbourne, Australia, 24 August 2020

Ridley Corporation Limited (**Ridley**) (**ASX:RIC**) today announces the appointment of Mr Mick McMahon and Mr Rhys Jones to the Ridley Board effective from 27 August 2020. Mr McMahon will become the new Ridley Chair on 27 August 2020 following the retirement of current Chair Dr Gary Weiss from the Ridley Board on 26 August 2020 as previously announced.

The Board undertook an assessment of the Board, its committees, individual directors and skill requirements prior to embarking on the recent Board renewal program. The output from this review was incorporated into an extensive search program designed to maintain the full complement of skill sets required to set the strategy for Ridley and oversee its execution. The Board believes that the experiences and skill sets of the new directors will provide excellent support for the business as it emerges from the restructuring activities of FY20 and focuses its energies on long term, sustainable growth.

Mr McMahon is a former Managing Director and CEO of Inghams, led Inghams through its Initial Public Offering (**IPO**) process and was Executive Chairman of Inghams prior to its IPO. Mick has over 35 years management and director experience, having served as Managing Director and CEO of Skilled Group for five years, Chief Operating Officer of Coles Supermarkets and Managing Director of Coles Express during five years at Coles, and spent nineteen years with Royal Dutch Shell both in Australia and overseas. Mick is a former Non-Executive Director of Metcash Limited and is Chairman of Red Rock Leisure, a private company operating multiple tourism and hospitality venues across Australia. Mick graduated in Economics from the University of Tasmania and has completed the Advanced Management Program at the Harvard Business School.

Mr Jones has a 30 year career working in the Australasian building, manufacturing and packaging industries. Rhys is currently Executive Director and Chairman of the Executive Board of Vulcan, a large privately-owned trans-Tasman steel distributor with over 30 business units across Australasia. Rhys is also a Director of Carbine Aginvest (formerly Tru Test Corporation Ltd) and Metro Performance Glass Ltd. Prior to joining Vulcan in 2006, Rhys has held senior roles with Carter Holt Harvey Ltd and Fletcher Challenge, including as Chief Operating Officer of the Pulp, Paper and Packaging businesses of Carter Holt Harvey.

Soon to be retiring Ridley Chair Dr Gary Weiss commented "After a ten year association, I take great comfort that I am leaving Ridley under the leadership of our CEO and Managing Director Quinton Hildebrand. I would like to welcome Mick and Rhys onto the Ridley Board. They both bring significant business experience and skills to the Ridley Board, which will be of great value to the growth of Ridley in the years ahead".

For further information please contact:

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