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NZX/ASX Market Release

Leadership changes to USA, ANZ and MVM businesses

The a2 Milk Company (“the Company”, “a2MC”) remains focused on delivering its refreshed growth strategy, which includes transforming its supply chain and accelerating the path to profitability for its USA and Mataura Valley Milk (“MVM”) businesses. In connection with this, a2MC advises of several leadership and organisational changes to its USA, ANZ and MVM businesses.

In respect of the USA business, **Blake Waltrip**, Chief Executive – USA, has decided to leave a2MC after seven years leading the USA business. **Kevin Bush**, currently Executive General Manager – ANZ, will take over from Blake as leader of the USA business in the role of Managing Director – USA. Kevin will focus on driving growth through innovation and accelerating the path to profitability in the USA.

As a result of Kevin Bush’s appointment and relocation to the USA, **Eleanor Khor**, currently Chief Strategy Officer, will add to her existing role, taking on the leadership of a2MC’s ANZ business, as Managing Director – ANZ and Strategy. Eleanor will focus on expanding our business in ANZ through innovation, including realising the full potential of our new a2 Milk™ Lactose free product.

All of these changes to the a2MC Executive Leadership Team level will be effective immediately.

a2MC’s Managing Director and CEO David Bortolussi said, “We thank Blake for his substantial contribution to the Company over the past seven years. Blake has led the development of our USA business, successfully establishing the a2 Milk™ brand in the market, achieving nationwide distribution and expanding our product offering during that time. We wish Blake all the best in the next stage of his career. I congratulate Kevin and Eleanor on their new roles and believe their leadership will make a difference to the growth and performance of our USA and ANZ businesses going forward”.

In respect of the leadership of MVM, **Bernard May**, Chief Executive – MVM, has decided to leave MVM after seven years. **John Roberts** has been appointed as Interim General Manager MVM to support a2MC’s Chief Supply Chain Officer, Chopin Zhang, to accelerate the transformation of the Company’s supply chain. The focus will be on developing the Company’s infant milk formula (IMF) manufacturing capability and utilisation through in-sourcing certain nutritional products and prioritising new product development at MVM. John Roberts brings significant IMF manufacturing development and operational experience in New Zealand and China to MVM having held various leadership and consulting roles over his career at Yashili, Synlait Milk, Food Union, Nuchev, South Island Dairy and Westland.

David Bortolussi said “Bernard was behind the vision and creation of MVM and played an integral role in bringing this world-class asset to life with our strategic partner China Animal Husbandry Group (CAHG). On behalf of a2MC and CAHG, we thank Bernard for his substantial contribution to the business and wish him well for the future.”

In addition to the above leadership changes, several other changes have been announced internally within the USA and MVM businesses.

Authorised for release by

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