

28 November 2024

Board succession

Baby Bunting Group Limited (Baby Bunting or the Group) today provides an update on its Board succession planning.

After almost nine years on the Board, Melanie Wilson, has made the decision to step down as Chair and Non-Executive Director, effective following the release of the Group's 1H FY25 results scheduled for 18 February 2025.

The Board has unanimously determined that current Non-Executive Director, Stephen Roche, will become the new Chair with effect from that time.

Stephen brings over 15 years of experience as a director of public companies and not-for-profit enterprises. His extensive leadership background includes serving as Managing Director and CEO of Australian Pharmaceutical Industries Limited and more recently as Managing Director of Bridgestone Australia & New Zealand, including a period as Vice Chair of Bridgestone Asia Pacific Pte Ltd. Stephen is currently a non-executive director of GWA Group Limited and a director of the Adelaide Football Club.

Melanie Wilson, Baby Bunting's Chair said, "I joined the Board of Baby Bunting in February 2016 and have served as its Chair since October 2021. With our new strategy and CEO in place, the Board has been focused on orderly succession and renewal planning. The Board and I firmly believe now is the right time to commence this transition to a new Chair. With my retiring, Stephen's extensive knowledge of the Group provides strong continuity and ensures an orderly transition.

"Being Chair of Baby Bunting has been a privilege and I thank all shareholders, customers and team members for the trust they have placed in me during my time on the Board.

"The Group is well positioned, and I have every confidence in the ability of the Board under Stephen's leadership and the great management team under our CEO, Mark Teperson, to see Baby Bunting execute on the Group's strategy. I look forward to watching the Group continuing its positive momentum over the coming years under Stephen and Mark's leadership."

Stephen Roche, Chair-elect said, "Melanie Wilson has led the Group as it navigated significant challenges during and following COVID. Under her leadership, the Board has transitioned to a new CEO, Mark Teperson, and has established a strategy to return Baby Bunting to growth. Melanie has the Board's thanks and appreciation, and we wish her all the best in her future endeavours.

"Baby Bunting is Australia's leading specialty baby goods retailer, with a market leading omni-channel ecosystem and 75 stores across Australia and New Zealand. We are now facing a \$6.3 billion opportunity and our strategy of growing market share, EBITDA and return on invested capital is delivering results."

The Board's renewal sets Baby Bunting up for strong and stable leadership to support management in driving returns for shareholders.

The Board will commence a search for a new non-executive director.

The release of this announcement was authorised by the Board.

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