



# Market Announcement

16 May 2024

## Judith Swales to leave Fonterra

Fonterra Co-operative Group Ltd has today announced that Global Markets CEO Judith Swales has decided to leave the Co-op.

CEO Miles Hurrell says the change in the Co-operative’s strategic direction presents a natural juncture at which Judith has considered her future.

“Judith has been an important part of Fonterra since 2013, having started her time in our Australian business. She has held a variety of significant leadership roles across the Co-op and has been a critical part of the Fonterra Management Team.

“She is a high-performing executive with achievements including the standing up of our Global Markets region, which is currently performing very well; the successful turnaround in the performance of our Consumer business, putting it on a pathway for a stronger future with some of the world’s most trusted and loved dairy brands; and leading our Velocity transformation program.

“Judith has always been a strong advocate for the voice of the customer and her dedication has set our Consumer business up for future success.

“I would like to acknowledge and thank Judith for her significant contribution to Fonterra, and wish her well with her next endeavors,” says Mr Hurrell.

Judith will remain with Fonterra until 31 July 2024.

ENDS

**For further information contact:**  
Philippa Norman  
Fonterra Communications  
Phone: +64 21 507 072

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