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CEO resignation

Synlait Milk Limited (Synlait) announces the resignation of its CEO. Grant Watson took up the role in January 2022 and has overseen the company through an unprecedented era in its history.

Synlait Chair George Adams commented: "Recent months have seen a long list of urgent challenges for Synlait, and Grant's ably led the team through them. His achievements are extensive and notably include our balance sheet's recent, successful reset."

Grant commented: "Synlait is an amazing and agile company, which I have been honoured to lead. Working with our passionate employees and farmers who care deeply about Synlait's success has been a privilege. Our team's determination and dedication to deliver has also been a real highlight. I wish Synlait all the best for a successful future."

George added: "Grant's tenure has been incredibly busy – notably resetting Synlait's strategy to reduce our customer and market concentration risk, commercialising plant-based production at Pokeno and our Foodservice business in Canterbury, extending our reach into South East Asia, maintaining our China market access, and building an outstanding executive team."

"Grant will take a well-deserved break before deciding his next career move. He has set a strong platform for Synlait going forward, the Board is extremely grateful for this and wishes him all the best."

Acting CEO appointed

The Board will commence a global recruitment process; however, Dairyworks CEO Tim Carter has been appointed Acting CEO of Synlait from today.

Under Tim's leadership, Dairyworks has performed impressively over the past six years, recently delivering a record EBITDA result due to strong sales growth, operational stability, and low staff turnover.

Aaron Kenny, Dairyworks' CFO, will act as Dairyworks CEO in the interim.

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