News Release

Wesfarmers

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27 August 2026

Bunnings Group Managing Director retirement and appointment

Wesfarmers today announced that Michael Schneider, Managing Director of Bunnings Group, has advised of his intention to retire from the position in February 2027. Mr Schneider will be succeeded by Rachael McVitty, Bunnings Group's Chief Customer Officer.

Ms McVitty has been with Wesfarmers for more than 17 years and has held several senior executive roles across the Group, including as Chief Financial Officer of Bunnings Group, Chief Executive Officer of Blackwoods and Chief Financial Officer of Wesfarmers Industrials division.

Wesfarmers Managing Director Rob Scott said Ms McVitty's commercial leadership, operational experience and deep knowledge of Bunnings positioned her to lead the business in its next phase of growth.

"I'm delighted to announce Rachael's appointment as incoming Managing Director of Bunnings Group. Rachael brings proven leadership experience across retail and industrial businesses and strong commercial acumen," Mr Scott said. "This is an exciting time for Bunnings, and I look forward to working with Rachael to continue delivering Bunnings' strategic agenda and create long-term value for shareholders."

Since joining Bunnings in 2021 as Chief Financial Officer, Ms McVitty has held a number of senior leadership roles across the business. She was appointed Chief Customer Officer in May 2024 with responsibility for store operations and Bunnings' commercial businesses, leading more than 50,000 team members across Australia and New Zealand.

"Rachael has a strong track record leading large and complex transformations, driving improvements in safety, customer experience and productivity at Bunnings and, before that, as CEO of Blackwoods," Mr Scott said. "Rachael has worked closely with Mike and her appointment demonstrates the strength of Wesfarmers' talent development and succession planning processes."

Mr Scott thanked Mr Schneider for his exceptional contributions to Bunnings and the broader Wesfarmers Group over many years.

"Mike has been an outstanding leader of Bunnings, leading the business across a decade of consistent growth in sales and earnings while strengthening Bunnings' strong culture and trust with the community," Mr Scott said. "He has overseen significant transformation of Bunnings' customer offer and digital ecosystem, which has set the business up for future success while also creating value for Wesfarmers shareholders.

"Mike retires as Managing Director with Bunnings in excellent shape, and he has the gratitude and best wishes of the Wesfarmers Board, Leadership Team and the broader Group."

Mr Schneider said he was proud to have contributed to Bunnings' success, having led the business since 2016.

"It's been exciting to see so much growth and change, and to see Bunnings' culture and reputation continue to strengthen," Mr Schneider said. "The business is well positioned for its next chapter and I'm very confident Rachael will lead it with great success."

Ms McVitty has been appointed Deputy Managing Director of Bunnings Group effective 27 August 2026, and will commence as Managing Director on 1 February 2027, at which time it is expected she will become a member of Wesfarmers' executive key management personnel.

For more information:

Media
Rebecca Keenan
Head of Media and Public Affairs
+61 8 9327 4423 or +61 402 087 055
rkeenan@wesfarmers.com.au

Investors
Michelle Hepworth
Head of Investor Relations
+61 8 9327 4423 or +61 437 201 150
mhepworth@wesfarmers.com.au

This announcement was authorised to be given to the ASX by the Wesfarmers Limited Board.

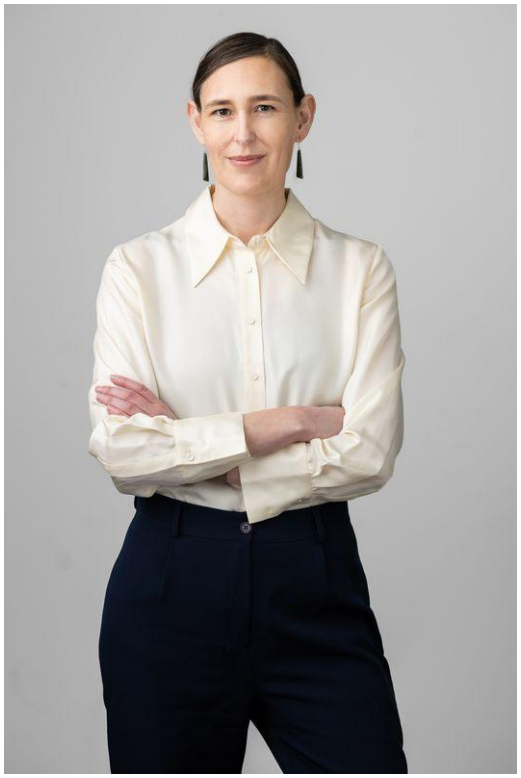
Rachael McVitty

Rachael was appointed Chief Customer Officer of Bunnings Group in May 2024, including responsibility for store operations and the commercial businesses.

She was previously the Chief Financial Officer of Bunnings Group between 2021 and 2024. Rachael has been instrumental in the development and execution of Bunnings' strategic agenda, including the delivery of productivity initiatives, optimisation of retail space and strengthening of Bunnings' commercial offer and capabilities.

Rachael has held a number of leadership roles across Wesfarmers industrial businesses, including as Chief Executive Officer of Blackwoods and Chief Financial Officer of Wesfarmers Industrials division. Prior to this, Rachael worked in private equity and held several senior finance and business development roles at Wesfarmers Insurance. Rachael started her career at PwC in New Zealand.

Rachael has a Bachelor of Science and Bachelor of Business from Massey University and has participated in executive development programs at INSEAD and London Business School.



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