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GrainCorp announces Managing Director & CEO Succession

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GrainCorp (**GrainCorp** or **the Company**) (ASX: GNC) today announces that the Board and Managing Director & CEO Robert Spurway have agreed that this is an appropriate time to commence a succession process and begin the search for the Company's next Managing Director & CEO.

Mr Spurway, who has led GrainCorp for more than six years, will continue to lead the Company while the Board undertakes the succession process, supporting an orderly transition to his successor.

GrainCorp Chairman Mr Peter Richards said: "On behalf of the Board, I thank Robert for his significant contribution to the Company. Robert joined GrainCorp in 2020 following the demerger of the Malt business and a prolonged period of drought.

"During this time, he has advanced strategic priorities that diversified and strengthened the resilience of the business and positioned GrainCorp as a leading voice on issues critical to Australian agriculture, including international trade, sustainability and the development of a credible pathway for a domestic renewable fuels industry."

Since Mr Spurway joined as CEO, GrainCorp has delivered Total Shareholder Returns of 201 per cent. This compares to the benchmark ASX200 Index at 110 per cent over the same period.[1]

Mr Spurway said: "It has been a privilege to lead GrainCorp and work alongside our people around the country, who are so passionate and professional in what they do every day for each other and the business.

"After almost seven years as CEO, the Board and I agree now is the right time to look for a new leader, at a moment when there is a well-defined strategy and strong balance sheet. I am proud of what we have achieved together, and I remain focused on leading the business and delivering our priorities during this time.

"GrainCorp is a truly great company that plays an essential role in the agricultural economy and in Australia's international trading relationships, and I am confident it has a great future ahead."

Significant strategic and operational changes have been embedded at GrainCorp during Robert's tenure that have delivered efficiency underpinned by disciplined capital management. As the Company looks forward, the Board remains focused on the continued delivery of growth to create further shareholder value.

The Board is undertaking a comprehensive search process to identify a new Managing Director & CEO and further updates will be provided in due course.

This announcement is authorised by the GrainCorp Board.

[1]TSR from 1 April 2020 to 30 September 2026. Assumes reinvestment of dividends.

About GrainCorp

GrainCorp is one of Australia's largest integrated agribusinesses operating across the food, feed and fuel value chain, with a market-leading presence in grain storage, handling, processing, edible oils and feedstocks. With high-quality infrastructure assets and operations across Australia and New Zealand, and supported by a global network of offices, GrainCorp has connected regional producers with customers across nutrition, livestock and energy industries for more than 100 years. For further details, please visit our website at www.graincorp.com.au

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