

Media Release – for immediate use

10 September 2020

Sanford Announces Resignation of Chief Executive Volker Kuntzsch

Sanford Chair, Sir Rob McLeod, today announced the resignation of Sanford's Chief Executive, Volker Kuntzsch, after seven years leading the company.

Mr Kuntzsch's last day at Sanford will be September 18.

Sir Rob McLeod said Volker had made a transformational impact on Sanford.

"Volker has helped transform Sanford into a progressive, values-based company with an outstanding commitment to environmental sustainability and to Sanford's people. On behalf of the Sanford team, we are grateful to Volker for his leadership and thank him for a seven year contribution as our chief executive.

"Over those last seven years we have made good progress on maximising the value of our fish products and diversifying our business, as well as turning our aquaculture business into a profitable and innovative unit," he said.

"As we now move towards a greater focus on consumer-driven innovation and marketing, Volker and the Sanford Board have agreed that now would be a sensible time for a new leader to drive the next phase of the strategy."

Mr Kuntzsch says while it is sad to move on from a company of which he is very proud, the period of lockdown in New Zealand gave him an opportunity for reflection and decision making with his family around him.

"I'm incredibly proud of the transition we have made as a company from a commodity business to one that focuses on value and values. The team are truly outstanding and I will miss them but I am ready for and looking forward to the next chapter in my life which starts with stepping back and focusing on my lovely family. I have spent many years in leadership roles around the world. Sanford is one I will look back on with great satisfaction and with confidence that its people will continue on the path and strategy we have set and will achieve great things."

Sir Rob particularly acknowledged Volker's role in building a strong Sanford culture, which the Board was committed to preserving.

On behalf of the Sanford Board and staff he wished Volker all the very best for the future.

The Sanford Board will shortly commence an international search for a replacement chief executive. In the interim, Sanford's Andre Gargiulo, will be the acting chief executive, and will provide a continued point of contact with Sanford's customers, markets and investors and ensure the safe ongoing operation of Sanford's business.

*****ENDS*****

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Sanford Ltd

Sanford is New Zealand's oldest and largest seafood company – we farm salmon and mussels and hold 19% of New Zealand commercial fishing quota. Sanford has been listed on the New Zealand stock market since 1924. We are focused on sustainability and on maximising the value of the resources we gather from our oceans, enabling long term value creation from oceans teeming with life. Sanford sites can be found in eleven locations around New Zealand and we are a team of 1500 staff and sharefishers across the country. We are committed to innovation: we have a team of scientists whose mission is to find new ways to make the most of the life-enhancing properties of seafood, from anti-inflammatory supplements to skin-nurturing collagen.