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Peter Reidie resigns as Sanford CEO

The Chairman of Sanford Limited (*Sanford*) (NZX: SAN), Sir Rob McLeod, today announced the resignation of Sanford's CEO, Peter Reidie.

Craig Ellison, currently a board member at Sanford, has been appointed as the company's interim CEO.

These changes take effect from today.

The company will commence a search process to identify a replacement for Mr Reidie, who has led Sanford since April 2021.

Peter Reidie will remain with Sanford on a contract basis to assist with the handover to Mr Ellison and to consult on some key projects.

"I thank Peter for his dedication and leadership at Sanford during a period of extremely challenging local and international business conditions," said Sir Rob McLeod.

"These include a very challenging marketplace, the supply chain and other disruptions bequeathed by the Covid pandemic, labour shortages, persistently high inflation and geopolitical instability.

"Peter has successfully led our company through these challenges and out the other side.

"Peter has become a good friend of mine and I've enjoyed working with him. I wish him all the best for the future."

Sir Rob said Craig Ellison's involvement with Sanford was already a deep one, given his role as a board member since December 2021.

"Craig has extensive seafood sector, managerial and governance experience, and the Sanford board is very pleased he has agreed to serve as our interim chief executive."

Sir Rob confirmed that Craig Ellison will continue to serve as a member of the Sanford board.

Peter Reidie said he was proud to have led New Zealand's oldest seafood company for two-and-a-half years, and to have guided Sanford to a return to growth, with an improved performance across sales revenue, margins and profitability.

“The company is well advanced on its post-Covid recovery and significant structural and leadership changes have been made,” said Mr Reidie.

“I have enjoyed working with Sanford’s people since April 2021. They have shown enormous resilience, perseverance and character at an extraordinary time.

“For me, after I’ve finished some important projects at Sanford, it’s time to move on and focus on family, personal and other commitments.”

For media enquiries, please contact:

Mark Watts

+64 (0)272 504 018

mark.watts@grcpn.nz

For investor enquiries, please contact:

Roberto Magaraggia

+64 (0)22 046 6022

rmagaraggia@sanford.co.nz