



SANFORD

10 September 2020

NZX Continuous Disclosure

Resignation of Sanford chief executive

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."

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.

Andre Gargiulo will provide a continued point of contact with Sanford's customers, markets and investors and ensure the safe ongoing operation of Sanford's business.

Investor inquiries:

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