



Metcash Limited

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ASX Announcement

Ian Morrice to retire as Metcash Group CEO

Metcash Limited (ASX:MTS) today announced that Ian Morrice has notified the Board of his intention to retire in 2018, following completion of five years in the role as Group Chief Executive Officer.

Ian initially joined the Metcash Board as a non-executive Director on 12 June 2012, and was appointed Group Chief Executive Officer on 30 June 2013.

Metcash Chairman, Rob Murray said: "Ian has made a significant contribution to the transformation and growth of Metcash. He successfully led a number of key strategic initiatives, including the ongoing transformation program, divestment of our automotive business and the acquisition of Home Timber & Hardware. We now also have a very capable management team in place to take the business forward.

"Under Ian's leadership, we have seen many of our Independent Retail customers improve their competitive position through implementing our transformation initiatives to deliver the 'Best Store in Town'.

"Ian has also overseen the successful repositioning of the company with the delivery of a strong balance sheet and a lower cost base.

"The Board has been undertaking a comprehensive process of succession planning following earlier advice from Ian that he was considering retiring at the end of five years in the role. We expect to be able to make an announcement on a successor in the near future," said Mr Murray.

Ian Morrice said "It is a privilege to lead the Metcash business and work with such a passionate team of people who fight for the success of independent family business every day. Therefore my decision to retire has not been an easy one".

Mr Morrice will remain as Group Chief Executive Officer up to the time of appointment of his successor and through a process that ensures a smooth transition.

Ends

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