



**New Zealand Automotive
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Market Announcement

NZX:NZA

NZAI appoints CEO

New Zealand Automotive Investments Limited (NZX:NZA) has appointed Paul Millward as Chief Executive Officer.

Mr Millward will join NZAI from DB Breweries Limited (Heineken NZ) where he has enjoyed a 12-year stellar career, most recently as Sales Director NZ since 2017. In this role, Millward was a member of the executive leadership team, responsible for a team of 130 staff and revenue of circa \$750m. Under his leadership, market share, return on sales and EBIT margins all increased significantly.

Prior to joining DB Breweries, Millward gained extensive experience in sales and finance roles in FMCG, retail and medical businesses not only in New Zealand, but in England, America and Denmark.

Mr Millward has a proven ability to lead and develop successful teams and build relationships with customers. He also brings a sharp commercial focus to building brands and market penetration.

NZAI Chair, Michael Stiassny noted Millward's appointment, saying, "The Board is pleased to welcome Paul to NZAI. He is focused, ambitious and his sales, marketing and leadership experience in the fast-paced world of FMCG will translate well to the automotive industry. We are confident he will bring exceptional strength to the NZAI team."

Mr Millward joins NZAI on 9 January 2023. Following a thorough handover, Interim CEO Gordon Shaw will rejoin the NZAI Board as an independent director.

ENDS

This announcement has been authorised by the NZAI Board Chair, Michael Stiassny.

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