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New Board and CEO appointments effective today

Synlait Milk Limited (Synlait) confirms that John Penno and Grant Watson started in their respective new roles as Chair and CEO of the company today.

Graeme Milne has retired as Chair after 17 years and Paul McGilvary also joins the Board as an Independent Director today.

Synlait Chair John Penno commented: “Our recovery plan to return Synlait to robust profitability remains on track. We have entered 2022 with significant change behind us. As we welcome Grant to Synlait our focus is to deliver a well-managed leadership transition for our staff, customers, suppliers, and investors.”

Synlait CEO Grant Watson commented: “I look forward to working with the team to drive our recovery plan forward, deliver on the enormous potential Synlait has, and return the business to strong, sustainable growth.”

About Grant Watson

Grant was previously CEO of dairy company, Miraka. Prior to Miraka, he spent 10 years at Fonterra where he held several senior roles including Director of Global Foodservice, Managing Director of Tip Top, and Director of Route and Foodservice Fonterra Brands New Zealand. Prior to Fonterra, Grant built his executive career at McDonalds New Zealand to become Chief Operating Officer. He has also held several governance and directorship roles for private and publicly listed companies.

About Paul McGilvary

Paul has extensive dairy sector experience. He is currently Deputy Chair of AsureQuality, Chair of BVAQ Australia, and a Non-Executive Director of Waikato Milking Systems. Paul previously held several executive roles including, CEO of Tatua Co-operative Dairy Company Limited, CEO of HortResearch, and Managing Director, Fonterra (Europe).

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