



ArborGen Announces Management Transition Plan

5 December 2022

ArborGen Holdings Limited (NZX: ARB) advises that its Chief Executive Officer, Andrew Baum, will be stepping down from his role with the company as CEO once a successor has been recruited. Upon the hiring of a new CEO, Andrew will remain in a consulting role to the business to ensure a smooth leadership transition.

Andrew oversaw the transition of ArborGen from a forestry biotechnology company to the leading commercial provider of advanced genetics tree seedling products in the US and Brazil.

Chairman of ArborGen, David Knott Jr, paid tribute to Andrew, saying: “Andrew has been a highly respected CEO, leading our company through a period of growth and positive change. He has ensured that ArborGen is well positioned for the future, with a clear strategy focused on exciting growth opportunities. As a Board, ensuring smooth management transitions is one of our key priorities and we are glad to be able to work with Andrew in this regard. On behalf of the Board, shareholders and our staff, we thank Andrew for his valued leadership, expertise and contributions during his time with ArborGen and wish him the very best in his future endeavours”.

Andrew commented: “After a decade with the business and with a refocused growth strategy, great teams, good momentum and growing returns in both the United States and Brazil now in place, it is the right time for me to hand over the reins. I look forward to facilitating a smooth transition, to spending more time with family and pursuing my other interests. It has been a privilege to have been a part of the ArborGen team and to have worked in such an innovative business that is transforming forestry productivity”.

In connection with the cessation of his employment, Andrew will receive a payment equal to one year of his base salary of US\$405,736, which he has elected to receive in the form of ArborGen shares. ArborGen will issue those shares to him when his CEO employment ends, at an issue price based on the Average Market Price (as defined in the NZX Listing Rules) of ArborGen shares on NZX at that time. He will also receive a cash payment equivalent to the taxes due as a result of the share issuance.

The Board has commenced a formal process to recruit a successor to Andrew, and will update the market in due course.

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ArborGen

ArborGen is the largest commercial global seedling supplier and a leading provider of advanced genetics, for the forest industry. Employing state-of-the-art technology, ArborGen is developing high-value products that significantly improve the productivity of a given acre of land by enabling our customers to grow trees that yield more wood per acre with greater consistency and quality in a shorter period of time. For more information, please visit ArborGen’s website at www.arborgen.com.