

27 June 2017



BLACKMORES

## Blackmores announces Company Leadership Changes

Dear Shareholder

It was with regret today that Blackmores Chairman Stephen Chapman today announced that Chief Executive Officer and Managing Director Christine Holgate will be leaving Blackmores after nine years at the helm of Australia's leading natural healthcare company. Christine Holgate has accepted the position as Chief Executive Officer of Australia Post and will leave the company on 29 September 2017.

The Board will begin an immediate search for a new CEO and in the meantime I'm pleased to be returning as Interim CEO supported by our very capable Executive Team.

Stephen Chapman, who took on the role as acting Chairman whilst I was on sabbatical this year, will continue on as Chairman after the new CEO has been appointed. I will remain a Director of the company with additional responsibility as Brand President.

We have a clear strategy in place and a great depth of experience within the current Blackmores leadership team, including potential CEO candidates. The team has been working together in recent years to develop our business and pursue growth.

Blackmores - the company - is bigger than any individual, be that Christine or me personally, and we simply have to get on with the task at hand to make Blackmores an even greater company. Though we have a few challenges, rest assured that the opportunities far outweigh the challenges.

Blackmores has enjoyed great success under Christine's leadership. We've continued our expansion into Asia and diversified our earnings through growth of our core segments and key acquisitions. Importantly, she has been a champion for the values that have steered this company for the last 85 years.

Christine's legacy is a program of transformation which has enabled our Group to adapt to some significant market changes in recent years. She is a very dear friend to Blackmores and to me personally. I would like to congratulate her on her new appointment and wish her every success in the future.

I'd like to personally thank Christine for the outstanding leadership she has provided. She has strengthened our strategy and management team so we are exceptionally well positioned for the future.

I'm proud that her experience at Blackmores has given her the opportunity to lead an organisation of the size and national significance as Australia Post.

Christine leaves Blackmores with our deepest gratitude and very best wishes.



Marcus C. Blackmore AM  
Interim CEO, Director and Brand President

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