



17 May 2022
NZX/ASX Market Release

Organisational announcement: Chief Financial Officer

The a2 Milk Company (“a2MC” or the “Company”) advises that Race Strauss has resigned from his position of Chief Financial Officer to take some personal leave before pursuing other interests. Race will step down from his role today but will be available to support the Company through the FY22 year-end process and to assist with an orderly transition to a new CFO.

David Bortolussi, Managing Director and CEO, said “Race has been a key member of the Executive Leadership Team and has played an important role in our turnaround journey and navigating the business through the pandemic. During his tenure, Race has built capability in the Finance and IT functions, including the implementation of a new ERP system. I would like to express my thanks to Race for his dedication and contribution to a2MC, and we wish him all the best in his future endeavours.”

Following completion of a search undertaken by Spencer Stuart on behalf of the Board, the Company is pleased to announce the appointment of David Muscat as Chief Financial Officer. David is currently the CFO of DIM Brands International (formerly Hanes Europe Innerwear), and prior to this was the CFO of Hanes Australasia. David was the CFO of ASX and NZX listed Pacific Brands prior to its takeover by Hanesbrands Inc. in 2016. David commenced his career at Deloitte and has since gained significant experience in the apparel, consumer goods and retail sectors in various international markets, including China. David is expected to commence in the CFO role in October 2022, with his start date yet to be confirmed.

In the meantime, the Company is pleased to confirm that Mark Sherwin, the Company’s current Group Head of Finance – FP&A and Risk, will assume the position of Interim Chief Financial Officer from today until David Muscat commences in the role. Mark has been with the Company since 2015 in a range of Group Finance roles and brings 17 years’ experience across finance, tax, investor relations, FP&A and risk management. Prior to joining a2MC, Mark gained experience with Deloitte, Shell plc and UGL Limited.

David Bortolussi, Managing Director and CEO, said “I am delighted to have the opportunity to work with David Muscat again and to welcome him to a2MC. He is a capable and experienced finance and people leader, who I am sure will make a valuable contribution to our strategy and execution going forward. I also want to thank Mark Sherwin for stepping into the Interim CFO role. Mark is highly regarded in our company and known to many of our investors through his previous Investor Relations role.”

Authorised for release by the Board of Directors

David Bortolussi
Managing Director and CEO
The a2 Milk Company Limited

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