



# Consolidated Pastoral Company Pty Ltd

## PRESS RELEASE

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### **CPC appoints CEO to pursue growth potential**

The Board of Consolidated Pastoral Company (CPC) and Terra Firma Capital Partners, its leading shareholder, today announce the appointment of Mark Irwin as Chief Executive Officer of CPC. The appointment follows the decision by Ken Warriner to step down from his role as Chief Executive of CPC and remain as Chairman.

Mark Irwin joined CPC on 1 August 2011 and has responsibility for all CPC's day to day operations, reporting to the board and shareholders from that date. He has widespread operational and M&A experience, having held a number of Senior Management positions in the agricultural and mining sectors. He was Chief Executive Officer of Graincorp from 2008 to 2010, having previously spent over 11 years with BHP Billiton.

Commenting on the appointment, Guy Hands, Chairman and Chief Investment Officer of Terra Firma, said: "I am delighted to announce Mark's appointment. CPC is a high quality business. As the second largest beef producer in Australia, it is ideally positioned to benefit from a number of global macroeconomic themes, in particular, global population growth, a shift in Asian diets towards higher protein consumption and the limited supply of productive land. We have ambitious growth plans for CPC and I am confident that Mark, with his experience in the sector and the region, will turn those plans into a reality."

"I want to thank Ken for his leadership of CPC during the two and half years that it has been within the Terra Firma portfolio. For almost 30 years he has played a critical role in developing the business into an industry leader. He has also championed the highest standards of conduct within the industry. I am also grateful to Ken that he has agreed to stay on and work alongside Mark to ensure a seamless transfer of responsibilities."

Commenting on the appointment, Ken Warriner said: "On behalf of the management team, I welcome Mark to CPC and look forward to working with him. It is the right time to bring in additional management expertise and it will enable me to focus on chairing the CPC board and working with the pastoral industry on the various challenges that are confronting it."

Mark Irwin said "CPC has made a number of acquisitions recently and I am excited at the prospect of leading it through its next phase of growth. I also really value the chance to work along side Ken and to learn from his experience. He has an exceptional reputation within the industry."

Ken Warriner has been Chairman and Chief Executive of CPC and its predecessor companies since its original inception in 1983.

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