



Media statement

Monday 22nd August

Emerald strengthens leadership team by appointing new CFO

Emerald Group Australia (Emerald), announced today the appointment of Clifford Ashby as Chief Financial Officer (CFO), a newly created senior role within the group.

Emerald's Managing Director –Mick Cattanach noted this appointment ensures Emerald is well prepared to manage its rapid growth and capitalise further on market opportunities presenting themselves to Emerald.

“Emerald's appointment of Clifford Ashby as CFO signals the next phase and maturation for the group. This is a direct reflection of the expansion and growth we've achieved over the past few years, as well as the enormous opportunity in front of us in the agribusiness sector,” Mr. Cattanach commented.

In the newly created role of CFO, Mr. Ashby will lead Emerald's finance, accounting, merger and acquisition and administrative functions. With more than 25 years of CEO and financial management experience, Mr. Ashby has a successful track record of managing companies for sustainable business expansion.

Mr. Ashby has spent the last 20 years in the Australian agribusiness sector most recently as Managing Director of ASX listed company Clean Seas Tuna Limited (CSS). Prior to that Mr. Ashby spent time in both finance and General Manager roles within the Costa Group, with his earlier finance training coming from Deloitte and then subsequently at Coopers & Lybrand. He will commence his new role with Emerald on the 5th of September.

For further information call 1300 880 432 or visit www.emerald-group.com.au

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Background information

Emerald Group Australia Pty Ltd is one of Australia's leading grain marketing companies offering a range of grain marketing products to assist grower customers maximise returns and manage grain market risks. Emerald offers a range of pool, fixed price and tailored hedging products to a national grower customer base.

Emerald's unique business model includes commercial partnerships with grower organisations that assist them in taking greater control and directly benefiting from grain market liberalisation. These include in the western and Wimmera districts of Victoria a Joint Venture with grower group Southern Quality Produce Co-operative. On the Eyre Peninsula in South Australia, Emerald has a Joint Venture, EP Grain, with farmer owned company FREE Eyre Ltd. In Southern NSW, Southern Ag Grain is a Joint Venture between Emerald and the farmer owned company Southern Ag Venture. In Western Australia, Emerald has strong alliances with WAFarmers and Ravensdown United Farmer Co-operative. Emerald also solely owns the West and South Australian operating units as well as Philp Brodie Grains in Toowoomba.