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Blackmores announces Company Leadership Changes

Blackmores (ASX: BKL) 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.

"It is with regret that we announce Christine's departure from Blackmores as CEO and Managing Director," said Mr Stephen Chapman. "On behalf of our Board, our staff and our shareholders, I would like to thank Christine for her outstanding leadership and excellent contribution to Blackmores' success."

"The Board has asked Director Marcus Blackmore to return from sabbatical to step in as Interim CEO prior to the Board appointing a new Chief Executive Officer. We have a clear strategy in place and a strong executive team, including potential CEO candidates, to take the company forward," said Mr Chapman.

The Board is pleased to also announce that Stephen Chapman, who took on the role as acting Chairman whilst Marcus was on leave, will continue on as Chairman after the new CEO has been appointed. Marcus Blackmore will continue as a Director of the company with an added responsibility as Brand President.

"Blackmores has enjoyed great success under Christine's leadership," said Marcus Blackmore. "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," said Marcus Blackmore. "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," said Marcus Blackmore. "She has strengthened our strategy and management team so we are exceptionally well positioned for the future."

"I am so appreciative of the opportunity Marcus gave me to lead Blackmores nine years ago and I am proud of what we have achieved together," said Christine Holgate. "If I reflect on what I believe makes Blackmores people special, it is a shared purpose to help others improve and empower their lives through natural health. I have no doubt that it has been working with Marcus and the team at Blackmores that made me recognise my responsibility to contribute to society."

Media Contact:
Sally Townsend
M: 0419 225 781

Investor Contact:
Christine Holgate
M: 0409 102 122