



1 December 2011

Managing Director Lindeman's Appointment

Treasury Wine Estates Limited is pleased to announce the appointment of Michelle Terry to the role of Managing Director Lindeman's. The role will report directly to Treasury Wine Estates CEO, David Dearie and the appointment represents a significant next step in the implementation of the Company's move towards a new global organisation structure.

Michelle has more than 15 years of experience working in strategic and operational roles at international organisations including Ernst & Young, Ascension, Marks and Spencer plc and Accenture. She has acquired expertise in marketing, corporate strategy, channel development and operational management from her work across the FMCG, retail, financial services and professional services sectors.

In her most recent role as Global Brand Director of Wolf Blass and Global Marketing Manager of Lindeman's, Michelle has developed an intimate understanding of the flagship Lindeman's Brand that will help her to realise the potential of the iconic brand on a global stage. As Managing Director Lindeman's, she will be responsible for setting and driving the strategic direction of the Lindeman's Brand Business Unit, with a clear focus on profitable growth and the development of Lindeman's and the regional champion and tactical brands in her Business Unit.

Treasury Wine Estates CEO, David Dearie said:

"Michelle's appointment follows a rigorous search and recruitment process. Her experience, business acumen and passion for wine make her the perfect recruit for this role and I look forward to working closely with her in our pursuit to be recognised as the world's most successful and celebrated wine company."

"Our new structure will ensure that we think and behave as a global business and allow us to allocate our resources to growth opportunities that optimise returns for the group as a whole. It recognises equally the importance of our brands, winery operations and winemaking, and the regions in which we operate."

Further information:

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