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TWE to simplify operating model and management structure

Treasury Wine Estates (ASX: TWE) announced today an important restructure to its executive leadership team in order to drive improved operational effectiveness, faster decision-making, greater global brand alignment and sharper commercial execution.

Speaking on the restructure TWE Chief Executive Warwick Every-Burns said:

"As a result of the changes announced today TWE will have a much simpler and more effective structure. As Chief Executive I now have seven direct reports compared to the previous thirteen; with each person on my new leadership team having clear responsibility and accountability for a distinct function or geographic region.

In the past, TWE's executive team included the leaders of five Brand Business Units and four Regional Business Units; under our new structure these nine roles will be condensed to three, with one Chief Marketing Officer and two Regional Chief Commercial Officers".

In summary, the main organisational changes are:

The establishment of a new Global Marketing function bringing together all brands and marketing teams under one unified management structure. To lead this new function Simon Marton has been appointed as Chief Marketing Officer; and by placing TWE's established Penfolds, Rosemount, Lindeman's, Wolf Blass and Beringer brand teams under Simon's leadership TWE will continue to build iconic brands whilst delivering improved coordination and effectiveness across the Company's entire brand portfolio.

The delivery of TWE's commercial strategies around the world will be led by two Regional Chief Commercial Officers: Sandra LeDrew will head-up the Americas, and Andrew Carter APAC/EMEA (Asia Pacific/Europe, Middle East & Africa). In these roles Sandra and Andrew will lead in-market execution supported by teams across all key functions. With a greater focus on global alignment, local execution and accountability, TWE will be able to make better and faster decisions at a country level, providing an improved service to all of the Company's customers.

Most of those who were previously on TWE's executive leadership team will be staying with the business in key roles; however Chris Flaherty and Anthony Davie will be leaving the Company as a result of these changes. TWE recognises the significant contribution that they have both made to TWE and the Company wishes them every future success.

TWE is confident that these changes will help the Company win in the important Americas region; and that the crucial Asia Pacific and EMEA regions will continue to be a focus of growth and profitability, with dedicated and senior leadership in each key market.





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Therefore, with immediate effect, TWE's new Executive Leadership Team is as follows:

Chief Executive Officer: Warwick Every-Burns
Chief Financial Officer: Tony Reeves
Chief Legal Officer: Paul Conroy
Chief Supply Officer: Stuart McNab
Chief Human Resources Officer: Megan Collins
Chief Marketing Officer: Simon Marton
Chief Commercial Officer – APAC/EMEA: Andrew Carter
Chief Commercial Officer – Americas: Sandra LeDrew

“Wine is a complex business and to deliver on TWE's strategic growth ambitions we need to ensure that our management structure is as simple and effective as possible. I am confident that these changes will help drive our business forward and that, two and a half years on from our establishment as a standalone company, an improved management structure and operating model is required to deliver the next level of commercial performance” said Warwick Every-Burns.

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