



TREASURY WINE ESTATES

21 January 2019

ASX ANNOUNCEMENT

Treasury Wines Estates announces departure of Chief Operating Officer Robert Foye

***Tim Ford assumes role of Chief Operating Officer, reporting to
Chief Executive Officer, Michael Clarke***

Treasury Wine Estates Ltd (ASX: TWE) today confirms that Robert Foye, Chief Operating Officer has left the Company, effective immediately, due to a breach of TWE's internal policies unrelated to the Company's trading performance. Tim Ford, Deputy Chief Operating Officer will assume the role of Chief Operating Officer and take responsibility for oversight of TWE's operating regions across the global business, reporting to Chief Executive Officer, Michael Clarke.

TWE's operating regions will continue to be led by the following members of the Executive Leadership Team:

- Victoria Snyder – President, Americas
- Angus McPherson – Managing Director, Australia & New Zealand and Europe
- Peter Dixon – Managing Director, Asia

The Company reiterates it will announce its audit reviewed interim results for fiscal 2019 on 14 February 2019 and, as announced on 10 January 2019, management confirms that:

- It is very happy with the trading performance across all operating regions;
- The results for 1H19 will reflect a performance above consensus EBITs of A\$332m, and will be within the range of A\$335m to A\$340m; and
- Full year guidance of approximately 25% reported EBITs growth for fiscal 2019 is reiterated.

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