



TREASURY WINE ESTATES

5 December 2019

ASX ANNOUNCEMENT

Ben Dollard to join Treasury Wine Estates as President Americas

Treasury Wine Estates Ltd (ASX:TWE) today announced the appointment of Ben Dollard as President of the Company's operations in the Americas.

Mr Dollard will commence in his role on 13 January 2020 and will be based in TWE's Oakland office in California.

He replaces Angus McPherson who has notified the Company that he is unable to relocate to the US, as planned, due to unforeseen personal circumstances. Mr McPherson has been unable to work in the Americas during this quarter (Q2), and it is planned that he will return to work in February 2020 in a revised role based in TWE's Melbourne office in Australia. Both Mr Dollard and Mr McPherson will report directly to the Company's Chief Operating Officer, Tim Ford.

Mr Dollard has 20 years' experience in the alcohol beverages industry in the Americas region, having worked in various senior executive leadership roles with Constellation Brands in the US and Canada. Currently in the role of President, Craft & Specialty for Constellation Brands, Mr Dollard has had extensive experience in leading the agenda for wine and other alcohol beverages across a number of key roles including Chief Growth Officer, Chief Marketing Officer and head of International Markets for Constellation Brands' Wine and Spirits Division, as well as President of the Canadian wine business.

TWE Chief Executive Officer, Michael Clarke, commented: "The Americas region is one of TWE's key regions and I am delighted that Ben will bring his strong leadership skills, exceptional market knowledge and extensive wine, distributor and retail experience to lead the delivery of TWE's plans for our Americas business as outlined at our recent Investor Day.

"It is really unfortunate that Angus' personal circumstances have kept him in Australia for quite some time. During this period, Tim Ford, Chief Operating Officer, and I have each been spending time in the Americas region covering the President Americas role. In the interim, Tim and I will continue to work in the US to ensure a smooth transition of the role to Mr Dollard."



For the purposes of ASX Listing Rule 15.5, TWE confirms that this document has been authorised for release to the market by the Board.

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